



PLASTEC TECHNOLOGIES RECEIVED INITIAL PAYMENT UNDER THE SHARE TRANSFER AGREEMENT SIGNED WITH SHANGHAI YONGLI

Hong Kong – September 21, 2016 – Plastec Technologies, Ltd. - (OTCBB: PLTYF (ordinary shares), PLTEF (units)) (the “Company”), an integrated plastic manufacturing services provider that operates in the People’s Republic of China and Thailand, today announced that it has received the initial portion payment in RMB 875,000,000 (or approximately US\$136,718,750) under its previously announced Share Transfer Agreement (“Agreement”).

On November 16, 2015, the Company announced that it had entered into an Agreement with Shanghai Yongli Belting Co., Ltd. (“SYB”) and its wholly-owned subsidiary, Shanghai Yongjing Investment Management Co., Ltd. (“SYIM”). Pursuant to the Agreement, SYIM is to purchase, through its wholly-owned Hong Kong subsidiary (the “HK Subsidiary”), the entirety of the Company’s shareholding interests in Plastec International Holdings Limited for an aggregate purchase price of RMB 1,250,000,000 (or approximately US\$195,312,500), in cash (the “Transfer Price”).

The Company and SYB anticipate that the closing of the transaction will occur on or about October 11, 2016, or approximately 30 days after the payment of the initial portion of the Transfer Price.

About Us

We are an integrated plastic manufacturing services provider that operates in the People’s Republic of China and Thailand through our wholly owned operating subsidiaries. With around 4,800 employees, we provide precision plastic manufacturing services from mold design and fabrication, plastic injection manufacturing to secondary-process finishing, as well as parts assembly.

Forward Looking Statements

This press release contains “forward-looking statements.” These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements.

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