



**PLASTEC TECHNOLOGIES REPORTS 2018 FIRST HALF FINANCIAL RESULTS;
ANNOUNCES EXTENSION OF SECURITIES REPURCHASE PLAN;
DECLARES SPECIAL CASH DIVIDEND OF \$2.50 PER SHARE**

Hong Kong – August 17, 2018 – Plastec Technologies, Ltd. - (OTCBB: PLTYF), (the “Company”), today reported unaudited financial results for the fiscal 2018 six-month period ended June 30, 2018. See financial tables at the end of this release in Hong Kong dollars (HKD). All other amounts in this press release are presented in U.S. dollars (USD) with a conversion rate of US\$1.0: HK\$7.8.

2016 Sale of Assets

The Company’s financial results reflect the closing of the October 11, 2016 Share Transfer Agreement (“Agreement”) with Shanghai Yongli Belting Co., Ltd. (“SYB”) and its wholly-owned subsidiary, Shanghai Yongjing Investment Management Co., Ltd. As a result, the Company no longer owns any shareholding in Plastec International Holdings Limited (“Plastec”) or its integrated plastic manufacturing operations, all of which were being disposed of to SYB.

Since closing of the divestiture transaction, the Company, as a holding company, has been focused on:

- completing the construction of its manufacturing plant in Kai Ping, China, which it completed and transferred the ownership interest in the subsidiaries holding the plant to Plastec on April 20, 2018;
- collecting rental income from certain property it owns and that is being leased to one of Plastec’s subsidiaries;
- collecting any payments it may receive upon Plastec achieving the performance target for the year ended December 31, 2018 of HK\$195,408,000, or USD \$25,052,308; and
- exploring any investment opportunities.

Current Balance Sheet Highlights

- \$65.3 million in working capital at June 30, 2018 compared to \$71.7 million at December 31, 2017.
- Book value per share was \$6.30 at June 30, 2018 compared to \$7.62 at December 31, 2017.

Update on Securities Repurchase Plan

The Company announced today that its Board of Directors has approved a further extension of its existing securities repurchase plan (as expanded) through September 25, 2019, allowing it to purchase up to \$5 million of its securities in both open market and privately negotiated transactions at the discretion of the Company’s management and as market conditions allow; which repurchase plan may be suspended, modified or discontinued without any notice at any time.

Declaration of Special Dividend to Shareholders

Following receipt of a further payment of RMB124,380,000 (or approximately \$18,052,250, at the conversion rate of 6.89 RMB for every US\$1.0) end of May 2018 under the Agreement, the Company’s Board of Directors has declared a special cash dividend of US\$2.50 per ordinary share. The special cash dividend will be paid on or about September 7, 2018 to shareholders of record as of August 31, 2018.

Management Comments

Mr. Kin Sun Sze-To, Chairman of the Company, stated, “We are pleased to have completed the construction and disposal of the manufacturing plant during the period, which was one of the key deliverables as we unwind our legacy business, and to pay this special dividend, which was generated from the achievement of the performance target by the disposed line of business for the year ended December 31, 2017. We continue to evaluate potential opportunities to leverage our strong capital position while also rewarding our shareholders.”

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.

CONTACT:

Plastec Technologies, Ltd.
HL Ning, Chief Financial Officer
ning@plastec.com.hk

INVESTOR RELATIONS:

The Equity Group Inc.
Adam Prior, Senior Vice President
(212) 836-9606
aprior@equityny.com

In China
Katherine Yao, Senior Associate
+86 10 6587 6435
kyao@equityny.com

PLASTEC TECHNOLOGIES, LTD.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (Unaudited)
(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)

	For the 6-month	
	period ended June 30,	
	2018	2017
	HK\$	HK\$
Revenues	-	-
Operating Income/(expenses), net		
Selling, general and administrative expenses	(3,155)	(9,484)
Other income	8,240	7,562
Gain on disposal of subsidiaries	6,303	-
Total operating income/(expenses), net	<u>11,388</u>	<u>(1,922)</u>
Income/(loss) from operations	11,388	(1,922)
Interest income	1,229	1,194
Income/(loss) before income tax expense	<u>12,617</u>	<u>(728)</u>
Income tax expense	(1,905)	(384)
Net income/(loss) attributable to the Company's shareholders	<u>10,712</u>	<u>(1,112)</u>
Other comprehensive income/(loss)		
Foreign currency translation adjustment	6,673	(811)
Comprehensive income/(loss) attributable to the Company's shareholders	<u>17,385</u>	<u>(1,923)</u>
Net income per share:		
Weighted average number of ordinary shares	<u>12,938,128</u>	<u>12,938,128</u>
Weighted average number of diluted ordinary shares	<u>12,938,128</u>	<u>12,938,128</u>
Basic income/(loss) per share attributable to the Company's shareholders	<u>HK\$0.83</u>	<u>(HK\$0.09)</u>
Diluted income/(loss) per share attributable to the Company's shareholders	<u>HK\$0.83</u>	<u>(HK\$0.09)</u>

PLASTEC TECHNOLOGIES, LTD.
CONSOLIDATED BALANCE SHEETS
(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)

	(Unaudited)	(Audited)
	June 30, 2018	December 31, 2017
	HK\$	HK\$
ASSETS		
Current assets		
Cash and cash equivalents	518,343	395,087
Deposits, prepayment and other receivables	4,252	33,574
Consideration receivable	-	141,341
Total current assets	522,595	570,002
Property, plant and equipment, net	110,962	194,712
Prepaid lease payments, net	14,348	15,111
Intangible assets	438	438
Total assets	648,343	780,263
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Other payables and accruals	4,856	4,690
Tax payable	8,148	6,243
Total current liabilities	13,004	10,933
Total liabilities	13,004	10,933
Commitments and contingencies	-	-
Shareholders' equity		
Ordinary shares (US\$0.001 par value; 100,000,000 authorized 12,938,128 and 12,938,128 shares issued and outstanding as of June 30, 2018 and December 31, 2017, respectively)	101	101
Additional paid-in capital	26,049	26,049
Accumulated other comprehensive income	(31)	(6,704)
Retained earnings	609,220	749,884
Total shareholders' equity	635,339	769,330
Total liabilities and shareholders' equity	648,343	780,263

PLASTEC TECHNOLOGIES, LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)

	For the 6-month period ended June 30,	
	2018	2017
	HK\$	HK\$
Operating activities		
Net income/(loss)	10,712	(1,112)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	4,600	4,280
Gain on disposal of subsidiaries	(6,303)	-
Changes in operating assets and liabilities:		
Deposits, prepayment and other receivables	(9,486)	(262)
Trade payables	35,455	-
Other payables and accruals	(18,169)	(695)
Tax payables	1,905	270
<i>Net cash provided by operating activities</i>	<u>(18,714)</u>	<u>2,481</u>
Investing activities		
Disposal/(Purchase) of property, plant and equipment	107,834	(23,223)
Net proceeds of disposal of subsidiaries	70	-
Proceeds from consideration receivable, net	141,341	128,702
<i>Net cash provided by investing activities</i>	<u>249,245</u>	<u>105,479</u>
Financing activities		
Dividends paid	(151,376)	(151,376)
<i>Net cash used in financing activities</i>	<u>(151,376)</u>	<u>(151,376)</u>
Net increase/(decrease) in cash and cash equivalents	116,583	(43,416)
Effect of exchange rate changes on cash and cash equivalents	6,673	(811)
Cash and cash equivalents, beginning of period	395,087	486,222
Cash and cash equivalents, end of period	<u>518,343</u>	<u>441,995</u>
Supplementary disclosures of cash flow information:		
Interest received, net	1,229	1,194
Income taxes paid	<u>-</u>	<u>115</u>