



**PLASTEC TECHNOLOGIES REPORTS FISCAL 2021 FIRST HALF RESULTS;
DECLARES SPECIAL CASH DIVIDEND OF \$0.80 PER SHARE;
ANNOUNCES EXTENSION OF SECURITIES REPURCHASE PLAN**

Hong Kong – August 5, 2021 – Plastec Technologies, Ltd. (OTCBB: PLTYF) (the “Company”) today reported unaudited financial results for the fiscal 2021 six-month period ended June 30, 2021. 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.

Current Balance Sheet Highlights

- \$22.1 million in working capital at June 30, 2021, compared to \$22.2 million at December 31, 2020.
- Book value per share was \$1.71 at June 30, 2021, compared to \$1.72 at December 31, 2020.

Declares Special Cash Dividend of \$0.80 Per Share

The Company’s Board of Directors has, today, declared a special cash dividend of \$0.80 per ordinary share payable on or about August 26, 2021 to shareholders of record as of August 19, 2021.

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 and expiring on September 25, 2021) through September 25, 2022, 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.

Management Comments

Mr. Kin Sun Sze-To, Chairman of the Company, stated, “We remain committed to rewarding shareholders while the Company continues to evaluate potential investment opportunities. With the payment of this special dividend, we have distributed cash dividends in the aggregate of \$18.4 per ordinary share to shareholders since closing of the divestment transaction in October 2016 as a measure of rewarding them for their ownership.”

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

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, | |
|--|--|----------------|
| | 2021 | 2020 |
| | HK\$ | HK\$ |
| Revenues | - | - |
| Operating (expenses)/income, net | | |
| Selling, general and administrative expenses | (1,014) | (1,638) |
| Gain on disposal of a subsidiary | - | 29 |
| Total operating expenses, net | <u>(1,014)</u> | <u>(1,609)</u> |
| Loss from operations | (1,014) | (1,609) |
| Interest income | 62 | 979 |
| Loss before income tax expense | <u>(952)</u> | <u>(630)</u> |
| Income tax expense | (390) | (389) |
| Net loss attributable to the Company's shareholders | <u>(1,342)</u> | <u>(1,019)</u> |
| Other comprehensive income | | |
| Foreign currency translation adjustment | - | - |
| Comprehensive loss attributable to the Company's shareholders | <u>(1,342)</u> | <u>(1,019)</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, 2021 | December 31, 2020 |
| | <u>HK\$</u> | <u>HK\$</u> |
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 180,703 | 182,697 |
| Deposits, prepayment and other receivables | <u>2,871</u> | <u>2,450</u> |
| Total current assets | 183,574 | 185,147 |
| Property, plant and equipment, net | - | 60 |
| Intangible assets | <u>438</u> | <u>438</u> |
| Total assets | <u><u>184,012</u></u> | <u><u>185,645</u></u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities | | |
| Other payables and accruals | 888 | 1,569 |
| Tax payable | <u>10,576</u> | <u>10,186</u> |
| Total current liabilities | 11,464 | 11,755 |
| Total liabilities | <u>11,464</u> | <u>11,755</u> |
| 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, 2021 and December 31, 2020, respectively) | 101 | 101 |
| Additional paid-in capital | 26,049 | 26,049 |
| Accumulated other comprehensive income | (30) | (30) |
| Retained earnings | <u>146,428</u> | <u>147,770</u> |
| Total shareholders' equity | <u>172,548</u> | <u>173,890</u> |
| Total liabilities and shareholders' equity | <u><u>184,012</u></u> | <u><u>185,645</u></u> |

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, | |
|---|--|----------------|
| | 2021 | 2020 |
| | HK\$ | HK\$ |
| Operating activities | | |
| Net loss | (1,342) | (1,019) |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation and amortization | 60 | 181 |
| Gain on disposal of a subsidiary | - | (29) |
| Changes in operating assets and liabilities: | | |
| Deposits, prepayment and other receivables | (421) | (452) |
| Other payables and accruals | (681) | (895) |
| Tax payables | 390 | 389 |
| <i>Net cash used in operating activities</i> | <u>(1,994)</u> | <u>(1,825)</u> |
| Investing activities | | |
| Net cash inflow from disposals of subsidiaries (net of cash disposed of, HK\$nil for the 6-month period ended June 30, 2021 and HK\$1 for the 6-month period ended June 30, 2020) | - | 27 |
| <i>Net cash provided by investing activities</i> | <u>-</u> | <u>27</u> |
| Net decrease in cash and cash equivalents | (1,994) | (1,798) |
| Cash and cash equivalents, beginning of period | 182,697 | 185,530 |
| Cash and cash equivalents, end of period | <u>180,703</u> | <u>183,732</u> |
| SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION: | | |
| Interest received, net | <u>62</u> | <u>979</u> |