

**PLASTOFORM HOLDINGS LIMITED**  
(Company Registration Number: 34171)  
(Incorporated in Bermuda)

**THE PROPOSED CONSOLIDATION OF EVERY FIFTY (50) ORDINARY SHARES WITH A PAR VALUE OF HK\$0.01 EACH IN THE AUTHORISED AND ISSUED CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE WITH A PAR VALUE OF HK\$0.50, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

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**1. INTRODUCTION**

The board of directors ("**Board**") of Plastoform Holdings Limited ("**Company**") wishes to announce that the Company proposes to undertake a share consolidation ("**Proposed Share Consolidation**") of every fifty (50) ordinary shares with a par value of HK\$0.01 each in the authorised and issued capital of the Company into one (1) ordinary share with a par value of HK\$0.50 ("**Consolidated Share**"), fractional entitlements to be disregarded.

**2. THE PROPOSED SHARE CONSOLIDATION**

**General**

**Shareholders ("Shareholders") of the Company should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of shares as at a books closure date to be determined by the Directors ("Books Closure Date"), will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded. The Bye-laws of the Company give the Board the power to settle as it considers expedient any difficulty which arises in relation to the Proposed Share Consolidation, including the power to arrange for the sale of any shares representing fractions and to resolve that the net proceeds of the sale be paid to the Company for the Company's benefit. Accordingly, fractional entitlements arising from the Proposed Share Consolidation will be aggregated and, if possible, sold for the benefit of the Company or purchased by the Company, at the discretion of the Board.**

The Consolidated Shares in issue will rank *pari passu* with one another and will be traded in board lots of one hundred (100) Consolidated Shares.

As at the date of this announcement, the Company has an issued share capital of HK\$20,250,000 divided into 2,025,000,000 ordinary shares with a par value of HK\$0.01 each in the capital of the Company.

On the assumption that there will be no new shares issued by the Company up to the Books Closure Date, following the implementation of the Proposed Share Consolidation, the Company will have an issued share capital of HK\$20,250,000 divided into 40,500,000 Consolidated Shares.

On the assumption that the 1,950,000 outstanding share options granted by the Company pursuant to the Plastoform Employee Share Option Scheme approved and adopted by the Shareholders on 21 August 2006 ("**Employee Share Options**") are fully exercised as at the Books Closure Date, the issued share capital of the Company will be HK\$20,269,500 divided into 2,026,950,000 ordinary shares with a par value of HK\$0.01 each; and following the implementation of the Proposed Share

Consolidation, the Company will have an issued share capital of HK\$20,269,500 divided into 40,539,000 Consolidated Shares.

The Proposed Share Consolidation will have no impact on the amount of the authorised and issued share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the Shareholders' funds of the Group. Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation.

The Proposed Share Consolidation will not cause any changes to the percentage shareholding of each Shareholder, other than non-material changes due to rounding.

### **Rationale of the Proposed Share Consolidation**

The Monetary Authority of Singapore and the SGX-ST introduced a minimum trading price ("MTP") of S\$0.20 per share for Mainboard listed issuers as a continuing listing requirement with effect from 2 March 2015. Issuers will have a twelve (12)-month transition period ending on 1 March 2016 to take step to comply with the MTP requirement. Pursuant to the new MTP requirement, issuers which are not able to record a six-month volume weighted average price of S\$0.20 or above on 1 March 2016 and at any of the subsequent quarterly review dates will be placed on the watch-list. Affected issuers will be provided a cure period of 36 months to take remedial actions. Affected issuers which fail to take remedial actions during the cure period may be delisted from the Mainboard of the SGX-ST.

The Company proposes to undertake the Proposed Share Consolidation to comply with the MTP requirement to satisfy the continuing listing requirement imposed by SGX-ST for Mainboard-listed issuers to have a minimum trading price per share of S\$0.20.

**However, Shareholders should note that there can be no assurance that the Proposed Share Consolidation will achieve the desired results, nor is there assurance that such results (if achieved) can be sustained in the longer term.**

### **3. ADJUSTMENTS TO EMPLOYEE SHARE OPTIONS**

As a result of the Proposed Share Consolidation, the exercise price and/or number of the Employee Share Options of the Company may be adjusted in accordance with the respective terms and conditions thereof and if applicable. Further announcement(s) will be made by the Company in respect of such adjustments as and when appropriate.

### **4. APPROVALS**

The Proposed Share Consolidation is subject to, *inter alia*:

- (a) the approval from the SGX-ST for the dealing in, listing of and quotation for all the Consolidated Shares on the SGX-ST; and
- (b) the approval of Shareholders being obtained for the Proposed Share Consolidation at a special general meeting ("**SGM**") to be convened.

An application will be made to the SGX-ST for permission to deal in and for the listing and quotation of the Consolidated Shares pursuant to the Proposed Share Consolidation on the SGX-ST. An announcement on the outcome of the application will be made in due course.

A circular containing, inter alia, the notice of the SGM and the details of the Proposed Share Consolidation will be despatched to Shareholders in due course.

**5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, the Announcement constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in the Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Announcement in its proper form and context.

**BY ORDER OF THE BOARD**

Tse Kin Man  
Executive Chairman  
Date: 9 March 2015