



# **QPL International Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

For Immediate Release

## **QPL's Associated Company - ASAT Supported by Creditors to Obtain Additional Funding**

26 August 2007 – QPL International Holdings Limited (the “Company” or “QPL”, together with its subsidiaries, the “Group”, Stock Code: 243) announced its associated company, ASAT Holdings Limited (“ASAT”), has obtained creditors’ support, which enables it to obtain additional funding.

ASAT has confirmed that holders of its 9.25% senior notes due 2011 (“noteholders”) have duly consented to certain amendments to the terms of the notes, the effect of which is to waive certain breaches and permit certain flexibilities needed to enable ASAT to obtain additional funding. ASAT has also confirmed that it has obtained the consent of other lenders (“money lenders”) under a money purchase loan agreement dated 31 July 2005 to the making of similar amendments. Warrants for ordinary shares of ASAT will be issued to the consenting noteholders and the money lenders. The warrants will have an exercise price of US\$0.01 per ordinary share and will expire on 1 February 2011. Additional financing will help to eliminate doubts as to its going concern status.

Mr. Li Tung Lok, Acting Chief Executive Officer of ASAT said, “Our bondholders’ overwhelming support in allowing us to successfully complete the consent solicitation strengthens our position to obtain new financing. While we are still compiling our preliminary numbers, we expect to meet our previously communicated outlook for the quarter ended 31 July 2007 of net sales increasing to approximately \$37.7 million. Gross margin is expected to be approximately 12%. We are also confident that our positive momentum for the October quarter will result in a revenue increase of 3% to 8% above our July quarter results.”

The Company’s directors will continue to press ASAT to finalize its audit as soon as possible and will, otherwise, work with the Company’s auditors to determine the most expedient approach to finalizing the Company’s own audit having in mind the best interests of the Company and its shareholders as a whole. The Company’s directors will also continue to monitor, and press for disclosure in relation to, further developments at ASAT and assess their impact so far as the Company is concerned.

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**About QPL :**

QPL is an investment holding company whose subsidiaries and associates manufacture integrated circuit leadframes and provide assembly and testing of integrated circuits for multinational companies in North America, Europe and Asia. QPL has been listed on the Stock Exchange of Hong Kong since 1989. ASAT is a company listed on the NASDAQ Capital Market, and is an approximately 42.4% owned associated company of QPL.

**This press release is issued by PR Concepts Co. Ltd for and on behalf of QPL International Holdings Limited. For further enquiries, please contact:**

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