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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in QPL International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**QPL INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
REFRESHMENT OF SCHEME MANDATE LIMIT,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of QPL International Holdings Limited to be held on Thursday, 8 September 2016 at 10:30 a.m. at BEST WESTERN PLUS Hotel Hong Kong (Jasmine Room 3/F), 308 Des Voeux Road West, Hong Kong is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

9 August 2016

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company convened to be held on Thursday, 8 September 2016 at 10:30 a.m. at BEST WESTERN PLUS Hotel Hong Kong (Jasmine Room 3/F), 308 Des Voeux Road West, Hong Kong, notice of which is set out on pages 16 to 20 of this circular;
“Board”	the board of Directors;
“Business Day”	means a day on which the Stock Exchange is open for the business of dealing in securities;
“Bye-laws”	the bye-laws of the Company;
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Company”	QPL International Holdings Limited, an exempted company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 243);
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Eligible Participant(s)”	including but not limited to any directors (whether executive or non-executive and whether independent or not) and any employee (whether full time or part time) of the Group or any other person, who, at the sole discretion of the Board, has contributed to the Group;
“Existing Issue Mandate”	the general mandate granted to the Directors at the annual general meeting of the Company held on 15 September 2015 to allot or otherwise deal with the unissued shares of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares (and securities convertible into Shares) representing up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of the resolution;
“Latest Practicable Date”	4 August 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“2015 Share Option Scheme”	the existing share option scheme adopted by the Company on 15 September 2015;
“Option(s)”	the option(s) to subscribe for Shares on terms determined by the Directors pursuant to the 2015 Share Option Scheme or any other share option scheme of the Company;
“Repurchase Mandate”	the general and unconditional mandate to repurchase Shares up to 10% of the total number of issued share capital of the Company as at the date of the passing of the resolution;
“Scheme Mandate Limit”	the maximum number of Options that may be granted by the Company pursuant to the 2015 Share Option Scheme;
“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.08 each in the share capital of the Company or, if there has been a sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company as a result from any such sub-division, reduction, consolidation, reclassification or reconstruction;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission; and
“%”	per cent.

LETTER FROM THE BOARD



QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

Executive Directors:

Mr. Li Tung Lok (*Executive Chairman and
Chief Executive*)
Mr. Phen Hoi Ping, Patrick
Ms. Tung Siu Ching

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Non-executive Director:

Mr. Wong Wai Man

*Head Office and Principal Place
of Business in Hong Kong:*

Independent Non-Executive Directors:

Mr. How Sze Ming
Mr. Lee Kwok Wan
Mr. Yau Chi Hang

8th Floor, Hale Weal Industrial Building
22-28 Tai Chung Road
Tsuen Wan, New Territories
Hong Kong

9 August 2016

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
REFRESHMENT OF SCHEME MANDATE LIMIT,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information regarding the resolutions to be proposed at the AGM including ordinary resolutions for, inter alia, (i) the re-election of the retiring Directors; (ii) granting to the Directors the Issue Mandate and the Repurchase Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the annual general meeting of the Company held on 15 September 2015; and (iii) the refreshment of Scheme Mandate Limit.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 102A of the Bye-laws, Mr. Wong Wai Man, Mr. How Sze Ming, Mr. Lee Kwok Wan and Mr. Yau Chi Hang will retire by rotation and, being eligible, will respectively offer themselves for re-election at the AGM.

Pursuant to the Company's own code on corporate governance practices, every non-executive Director should be appointed for a fixed term of not more than three years, subject to re-election. Accordingly, the term of appointment for the retiring non-executive Director offering himself for re-election shall be a fixed term of not more than three years, commencing on the date of his re-election (being the date of the AGM or the date to which it is adjourned, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election; and (ii) the time of his retirement by rotation pursuant to the Bye-laws.

Mr. How Sze Ming, Mr. Lee Kwok Wan and Mr. Yau Chi Hang being independent non-executive Directors, have respectively confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Having considered the requirements and obligations of independent non-executive Directors, including the factors to be taken into account in assessing their independence under Rule 3.13 of the Listing Rules, the Board believes that Mr. How Sze Ming, Mr. Lee Kwok Wan and Mr. Yau Chi Hang continue to be independent.

Biographical details of the retiring Directors who are proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

The re-election of the retiring Directors will be individually put to vote by the Shareholders at the AGM.

ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 15 September 2015, ordinary resolutions were passed to grant general mandates to the Directors, inter alia, (a) to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution; and (b) to repurchase Shares in accordance with the Listing Rules up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution. These mandates will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the total Shareholders to grant to the Directors general and unconditional mandates to:

- (a) allot, issue and otherwise deal with additional Shares (and securities convertible into Shares) representing up to a maximum of 20% of the total number of issued share capital of the Company as at the date of passing of the relevant resolution and authorising the addition to the mandate to allot, issue and deal with further Shares to include the total number of such Shares (if any) repurchased by the Company pursuant to the Repurchase Mandate referred to in paragraph (b) below; and

LETTER FROM THE BOARD

- (b) repurchase Shares up to 10% of the total number of issued share capital of the Company as at the date of passing of the relevant resolution.

The Issue Mandate and the Repurchase Mandate will end on the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (d) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or
- (c) the revocation or variation of the relevant resolution by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,256,265,322 Shares. On the basis that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the AGM, the Company will be allowed to issue a maximum of 451,253,064 Shares under the Issue Mandate and to repurchase a maximum of 225,626,532 Shares under the Repurchase Mandate, representing not more than 20% and 10% of issued share capital of the Company respectively as at the date of passing of such resolutions.

An explanatory statement in relation to the Repurchase Mandate is set out in Appendix II to this circular containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Company adopted the 2015 Share Option Scheme on 15 September 2015. The Scheme Mandate Limit was set at 10% of the Shares in issue as at the date of adoption of the 2015 Share Option Scheme in compliance with the Listing Rules. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the date of the aforesaid Shareholders' approval.

Based on 920,843,549 Shares in issue as at the date of adoption of the 2015 Share Option Scheme, the maximum number of shares available for issue upon the exercise of Options under the 2015 Share Option Scheme was 92,084,354 Shares. Upon the capital reorganisation of the share capital of the Company becoming effective on 29 February 2016, the maximum number of Shares available for issue upon the exercise of the Options under the 2015 Share Option Scheme was adjusted from 92,084,354 Shares to 23,021,088 Shares.

During the period from the date of adoption of the 2015 Share Option Scheme to the Latest Practicable Date, a total of 22,870,000 Options to subscribe for Shares were granted by the Company to certain eligible employee of the Group. Up to the Latest Practicable Date, no Option was exercised, cancelled or lapsed under 2015 Share Option Scheme. As at the Latest Practicable Date, a total of 22,870,000 Options, representing 1% of the Shares in issue as at the date of approval of the proposed refreshment of Scheme Mandate Limit, remained outstanding.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,256,265,322 Shares. Pursuant to the terms of the 2015 Share Option Scheme and in compliance with the Listing Rules, the maximum number of shares, which may be issued upon the exercise of all the Options to be granted under the 2015 Share Option Scheme under the scheme mandate limit as refreshed should be 225,626,532 Shares, representing 10% of the Shares in issue as at the date of approval of the proposed refreshment of Scheme Mandate Limit.

The proposed refreshment of Scheme Mandate Limit is in the interests of the Group so that the Company can grant Options to selected Eligible Participants as incentives or rewards for their contribution to the Company and/or the Subsidiaries and/or to enable the Group to recruit and retain high calibre employees and attract human resources that are valuable to the Group.

It is proposed that subject to the listing committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the refreshed Scheme Mandate Limit and the passing of the relevant resolution at the AGM by the Shareholders, the Scheme Mandate Limit be refreshed so that the total number of securities, which may be issued upon exercise of all Options to be granted under the 2015 Share Option Scheme under the refreshed Scheme Mandate Limit as refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the proposed refreshment of Scheme Mandate Limit by the Shareholders at the AGM.

The Board proposes that the Scheme Mandate Limit be refreshed under Ordinary Resolution no. 5 at the AGM.

At any time, the maximum number of Shares which may be issued upon exercise of all Options which then have been granted and have yet to be exercised under the 2015 Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders' approval, in aggregate exceed 30% of the Share in issue from time to time.

The proposed refreshment of Scheme Mandate Limit is conditional upon:

- (a) the passing of the necessary ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of Scheme Mandate Limit; and
- (b) the listing committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the exercise of any Options that may be granted within the refreshed Scheme Mandate Limit.

LETTER FROM THE BOARD

AGM

The notice convening the AGM is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and deposit it with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Listing Rule 13.39(4), any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

GENERAL

The English text of this circular shall prevail over the Chinese text.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained herein or this circular misleading.

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate, and the refreshment of Scheme Mandate Limit, are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of each of the resolutions set out in the notice of the AGM.

By Order of the Board
QPL International Holdings Limited
Li Tung Lok
Executive Chairman and Chief Executive

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS

The following are the biographical details on the retiring Directors who have offered themselves for re-election at the AGM.

Mr. Wong Wai Man

Mr. Wong Wai Man, aged 47, has been appointed as a non-executive Director and company secretary of the Company since 30 April 2015. Mr. Wong is an associate member of the Hong Kong Institute of Certified Public Accountants and has more than 20 years of experience in finance, accounting and auditing. Mr. Wong obtained a bachelor of arts degree in accountancy from The Hong Kong Polytechnic University in November 1991 and a master of science degree in financial economics from the University of London in December 1997. From August 1991 to April 1996, Mr. Wong worked as an auditor with Ernst & Young. He is an independent non-executive director of Times Property Holdings Limited since November 2013 (stock code: 1233) and was an executive director of China Household Holdings Limited (formerly known as Bao Yuan Holdings Limited and Ching Hing (Holdings) Limited) (stock code: 692) from 2006 to 2010.

As at the Latest Practicable Date, Mr. Wong does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. He does not have any relationship with the Directors, senior management, or substantial/controlling Shareholders nor does he hold any other position with the Company or any member company of the Group. Save as disclosed above, Mr. Wong has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wong has not entered into any service contract with the Company. The term of appointment for Mr. Wong as a non-executive Director will be a fixed term of not more than three years, commencing on the date of his re-election (being the date of the AGM or any adjournment thereof, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election or (ii) the time of his retirement by rotation pursuant to the Bye-laws.

Mr. Wong is entitled to receive a director's fee of HK\$180,000 per annum which is determined by the Board with reference to his duties and responsibilities, as well as the remuneration benchmark from other companies and prevailing market conditions. His remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Save as disclosed above, there are no other matters concerning Mr. Wong that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. How Sze Ming

Mr. How Sze Ming, aged 39, has been an independent non-executive Director of the Company since September 2013. He has also been the Chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee of the Company.

Mr. How has over 16 years of experience in the investment banking and business assurance industries. He graduated from The Chinese University of Hong Kong with a first class honour bachelor's degree of Business Administration (majoring in Professional Accountancy). After graduation, Mr. How worked in the audit and business assurance department of PricewaterhouseCoopers. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. At present, Mr. How is the managing director and co-head of the investment banking of Southwest Securities (HK) Capital Limited. Prior to joining Southwest Securities (HK) Capital Limited, he worked in several renowned investment banks with China background in Hong Kong. Mr. How is an independent non-executive director of Odella Leather Holdings Limited and World-link Logistics (Asia) Holdings Limited, of which are listed on the Growth Enterprise Market of the Stock Exchange ("GEM") and an independent non-executive director of Forgame Holdings Limited of which is listed on the Main Board of the Stock Exchange.

As at the Latest Practicable Date, Mr. How does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. He does not have any relationship with the Directors, senior management, or substantial/controlling Shareholders nor does he hold any other position with the Company or any member company of the Group. Save as disclosed above, Mr. How has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. How has not entered into any service contract with the Company. The term of appointment for Mr. How as an independent non-executive Director will be a fixed term of not more than three years, commencing on the date of his re-election (being the date of the AGM or any adjournment thereof, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election or (ii) the time of his retirement by rotation pursuant to the Bye-laws.

Mr. How is entitled to receive a director's fee of HK\$250,000 per annum which is determined by the Board with reference to his duties and responsibilities, as well as the remuneration benchmark from other companies and prevailing market conditions. His remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Save as disclosed above, there are no other matters concerning Mr. How that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lee Kwok Wan

Mr. Lee Kwok Wan, aged 48, has been an independent non-executive Director of the Company since September 2013. He has also been the Chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee of the Company.

Mr. Lee has more than 18 years of accounting and management experience. He holds a master degree in Business Administration and a bachelor's degree in Commerce and Accountancy. He is an associate member of the Hong Kong Institute of Certified Public Accountants, CPA Australia, the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. At present, Mr. Lee is the chief financial officer of a sizable company in Hong Kong engaging in the manufacture of watches. Also, Mr. Lee is currently an independent non-executive director of Newway Group Holdings Limited, of which is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

As at the Latest Practicable Date, Mr. Lee does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. He does not have any relationship with the Directors, senior management, or substantial/controllers Shareholders nor does he hold any other position with the Company or any member company of the Group. Save as disclosed above, Mr. Lee has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lee has not entered into any service contract with the Company. The term of appointment for Mr. Lee as an independent non-executive Director will be a fixed term of not more than three years, commencing on the date of his re-election (being the date of the AGM or any adjournment thereof, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election or (ii) the time of his retirement by rotation pursuant to the Bye-laws.

Mr. Lee is entitled to receive a director's fee of HK\$250,000 per annum which is determined by the Board with reference to his duties and responsibilities, as well as the remuneration benchmark from other companies and prevailing market conditions. His remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Save as disclosed above, there are no other matters concerning Mr. Lee that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Yau Chi Hang

Mr. Yau Chi Hang, aged 41, has been appointed as an independent non-executive Director of the Company since 18 June 2015. He is also the Chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company. Mr. Yau has over 15 years of experience in electronic industry. He hold management positions in a Japanese based company which delivers electronic components, such as integrated circuits products and transistors, in Hong Kong and in the PRC for over 10 years and was responsible for formulating and executing marketing strategy for the company. Mr. Yau holds a Master of Science degree and a Bachelor of Science degree in Chemistry from The University of Hong Kong.

As at the Latest Practicable Date, Mr. Yau does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. He does not have any relationship with the Directors, senior management, or substantial/controlling Shareholders nor does he hold any other position with the Company or any member company of the Group. Save as disclosed above, Mr. Yau has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Yau has not entered into any service contract with the Company. The term of appointment for Mr. Yau as an independent non-executive Director will be a fixed term of not more than three years, commencing on the date of his re-election (being the date of the AGM or any adjournment thereof, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election or (ii) the time of his retirement by rotation pursuant to the Bye-laws.

Mr. Yau is entitled to receive a director's fee of HK\$100,000 per annum which is determined by the Board with reference to his duties and responsibilities, as well as the remuneration benchmark from other companies and prevailing market conditions. His remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Save as disclosed above, there are no other matters concerning Mr. Yau that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities (which shall include, where the context permits, shares of all classes and securities which carry a right to subscribe or purchase shares) on the Stock Exchange subject to certain restrictions amongst which the Listing Rules provide that the shares proposed to be repurchased by a company must be fully paid-up and all repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders either by way of general mandate to the directors to make such repurchases or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,256,265,322 Shares. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 225,626,532 Shares, representing 10% of the issued share capital of the Company as at the date of passing the proposed resolution on the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that the ability to repurchase Shares is in the best interests of the Company and the Shareholders as a whole. Repurchases may, depending on the market conditions and funding arrangements of the Company at the time, result in an increase in net asset value and/or earnings per Share. The Directors are seeking a general mandate to repurchase Shares so as to give the Company flexibility to do so if and when appropriate. The number(s) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, a repurchase would be effected where the resulting reduction in the issued capital of the Company was considered beneficial. The Directors believe that an ability to repurchase Shares gives the Company additional flexibility that would be beneficial. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the interest of the Company because they consider the Shares can be purchased on favourable terms.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the Company's memorandum of association and Bye-laws, the Listing Rules and the applicable laws of Bermuda. The Companies Act 1981 of Bermuda (as amended) provides that the amount of capital paid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or from the proceeds of a fresh issue of shares made for the purpose. The Companies Act 1981 of Bermuda (as amended) further provides that the amount of premium payable on repurchase may only be paid out of either the funds that would otherwise be available for distribution or dividend or out of the share premium account of the Company. The Shares repurchased will be treated as cancelled and the amount of the Company's issued share capital will be diminished by the nominal value of such Shares, but the aggregate amount of the Company's authorised share capital will not be thereby reduced.

On the basis of the consolidated financial position of the Company as at 30 April 2016 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares in issue as at the Latest Practicable Date, the Directors consider that there would be a material adverse impact on the working capital position and that there would be a material adverse impact on the gearing position of the Company in the event that repurchases of all the Shares the subject of the proposed mandate were to be carried out in full during the proposed mandate period. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in its latest published audited financial statements) unless the Directors consider that such repurchases were in the best interests of the Company.

5. DIRECTORS' INTERESTS

To the best of the knowledge of the Directors having made all reasonable enquiries, there are no Directors or close associates of the Directors who have a present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell any of the Shares to the Company.

6. CORE CONNECTED PERSONS

No core connected persons of the Company have notified the Company that they have a present intention to sell any of the Shares to the Company and no such persons have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association and Bye-laws of the Company.

8. SECURITIES REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not repurchased any of the Company's listed securities (whether on the Stock Exchange or otherwise).

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2015		
August	0.986	0.701
September	0.867	0.691
October	1.089	0.799
November	0.986	0.837
December	0.935	0.823
2016		
January	0.847	0.327
February	0.422	0.323
March	0.800	0.305
April	0.740	0.340
May	0.810	0.540
June	0.750	0.520
July	0.770	0.540
August (up to the Latest Practicable Date)	0.820	0.700

Source: The Stock Exchange of Hong Kong Limited

10. TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT

If as a result of a share repurchase, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, there was no substantial shareholder. Such increase is not expected to give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. Furthermore, the Company and the Directors have no current intention to exercise the Repurchase Mandate, to such extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

Further, the Company may not repurchase its own Shares on the Stock Exchange if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

NOTICE OF ANNUAL GENERAL MEETING



QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of QPL International Holdings Limited (the “**Company**”) will be held on Thursday, 8 September 2016 at 10:30 a.m. at BEST WESTERN PLUS Hotel Hong Kong (Jasmine Room 3/F), 308 Des Voeux Road West, Hong Kong for the following purposes:

1. To receive and consider the Audited Financial Statements of the Company for the year ended 30 April 2016 and the Reports of the Directors and the Auditors thereon.
2. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor of the Company and to authorise the board of directors (the “**Board**” or “**Directors**”) of the Company to fix their remuneration.
3. (A). To re-elect Mr. Wong Wai Man as a non-executive Director for a fixed term of not more than three years, commencing on the date of his re-election (being the date of this Annual General Meeting or date to which it is adjourned, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election; or (ii) the time of his retirement by rotation pursuant to the Bye-laws of the Company.

(B). To re-elect Mr. How Sze Ming as an independent non-executive Director for a fixed term of not more than three years, commencing on the date of his re-election (being the date of this Annual General Meeting or date to which it is adjourned, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election; or (ii) the time of his retirement by rotation pursuant to the Bye-laws of the Company.

(C). To re-elect Mr. Lee Kwok Wan as an independent non-executive Director for a fixed term of not more than three years, commencing on the date of his re-election (being the date of this Annual General Meeting or date to which it is adjourned, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election; or (ii) the time of his retirement by rotation pursuant to the Bye-laws of the Company.

NOTICE OF ANNUAL GENERAL MEETING

- (D). To re-elect Mr. Yau Chi Hang as an independent non-executive Director for a fixed term of not more than three years, commencing on the date of his re-election (being the date of this Annual General Meeting or date to which it is adjourned, as the case may be) and ending on the earlier of (i) the day immediately preceding the third anniversary of his re-election; or (ii) the time of his retirement by rotation pursuant to the Bye-laws of the Company.

- (E). To authorise the Board to fix the Directors' remuneration.

As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

4(A). **“THAT:**

- (i) subject to paragraph (iii), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.08 each in the capital of the Company (“**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted, whether pursuant to an option or otherwise, by the Directors pursuant to the approval in paragraph (i), otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined); or

 - (b) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or

 - (c) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or business associates of the Company or any subsidiaries and/or any other persons of Shares or rights to acquire Shares.

shall not exceed 20% of the total number of existing share capital of the Company in issue as at the date hereof and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of the resolution until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s Bye-laws to be held; or
- (c) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any relevant jurisdiction.”

4(B). “**THAT:**

- (i) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase its Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), subject to and in accordance with all applicable laws and requirements of the Stock Exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the total number of securities of the Company repurchased by the Company pursuant to paragraph (i) during the Relevant Period, shall be no more than 10% of the total number of existing issued share capital of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (i) shall be limited accordingly; and
- (iii) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:
 - (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s Bye-laws to be held; or
 - (c) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- 4(C). “**THAT** conditional upon the resolutions set out in paragraphs 4(A) and 4(B) contained in the notice convening the meeting of which this resolution forms part (the “**Notice**”) being passed, the total number of Shares repurchased by the Company after the date of passing this resolution (up to a maximum of 10% of the total number of share capital of the Company in issue as at the date of this resolution) shall be added to the total number of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the resolution set out in paragraph 4(A) contained in the Notice.”
5. “**THAT** subject to and conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares falling to be issued pursuant to the exercise of any options granted under the Scheme Mandate Limit (as hereafter defined), the refreshment of scheme mandate limit on the grant of options under the share option scheme adopted on 15 September 2015, of the Company up to 10% of the number of shares of the Company in issue as at the date of passing this resolution (the “**Scheme Mandate Limit**”) be and is hereby approved and all the Directors of the Company be and are hereby authorised to grant options and to allot, issue and deal with the shares of the Company pursuant to the exercise of any options and to take all such steps as they may consider necessary or expedient.”

By Order of the Board
QPL International Holdings Limited
Li Tung Lok
Executive Chairman and Chief Executive

Hong Kong, 9 August 2016

*Head Office and Principal Place
of Business in Hong Kong:*
8th Floor, Hale Weal Industrial Building
22-28 Tai Chung Road
Tsuen Wan, New Territories
Hong Kong

Notes:

1. At the date of this notice, the Board comprises three Executive Directors, namely Mr. Li Tung Lok (Executive Chairman and Chief Executive), Mr. Phen Hoi Ping, Patrick and Ms. Tung Siu Ching, one Non-executive Director, namely Mr. Wong Wai Man and three Independent Non-executive Directors, namely Mr. How Sze Ming, Mr. Lee Kwok Wan and Mr. Yau Chi Hang.
2. In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority, must be deposited with the Company’s branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment meeting (as the case may be). A form of proxy for use at the Annual General Meeting is enclosed herewith.

NOTICE OF ANNUAL GENERAL MEETING

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. A member entitled to attend and vote at the Annual General Meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend the meeting and vote in his stead. A proxy need not be a member of the Company.
5. Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
6. At the Annual General Meeting (or at any adjournment thereof), the chairman will put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The poll results will be published on the website of the Company at www.qpl.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk on 8 September 2016.
7. A circular containing the information regarding, inter alia, the Directors proposed to be re-elected, the general mandates to issue shares and repurchase shares of the Company and the refreshment of scheme mandate limit, has been despatched to the shareholders of the Company.
8. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.