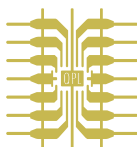


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QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

ANNOUNCEMENT

(1) LEVEL OF ACCEPTANCE ON THE FINAL CLOSING DATE AND

(2) LAPSE OF VOLUNTARY CONDITIONAL SHARE EXCHANGE OFFERS BY QPL INTERNATIONAL HOLDINGS LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES OF L&A INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY QPL INTERNATIONAL HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT) IN EXCHANGE FOR NEW SHARES TO BE ISSUED BY QPL INTERNATIONAL HOLDINGS LIMITED AND TO CANCEL ALL OF THE OUTSTANDING OPTIONS OF L&A INTERNATIONAL HOLDINGS LIMITED

References are made to (i) the announcement of QPL International Holdings Limited (the “**Company**” or “**QPL**”) dated 14 October 2016 in relation to, inter alia, the Offers; (ii) the announcement of the Company dated 4 November 2016 in relation to, among other things, the delay in despatch of the offer document in respect of the Offers; (iii) the offer document issued by the Company dated 16 December 2016 in relation to, inter alia, the Offers (the “**Offer Document**”); (iv) the announcement of the Company dated 16 December 2016 in relation to the despatch of the Offer Document; (v) the response document dated 30 December 2016 in respect of the Offers issued by L&A; (vi) the announcement of the Company dated 11 January 2017; (vii) the announcements of the Company dated 13 January 2017, 3 February 2017, 14 February 2017 and 17 February 2017 in relation to, among other things, the extension of the Closing Date and the Offer

Period (the “**Extension Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document and the Extension Announcements.

LEVEL OF ACCEPTANCE ON THE FINAL CLOSING DATE

As at 4:00 p.m. on 2 March 2017, being the Third Extended Closing Date, QPL had (i) received valid acceptances in respect of a total of 4,614,524,879 L&A Shares (taking into account the acceptance in respect of the L&A Shares on the First Closing Date, the Extended Closing Date and the Further Extended Closing Date) (the “**Acceptance Shares**”) under the Share Offer, which, based on the latest published information of L&A available to the public, represented approximately 18.025% of the total issued share capital and voting rights of L&A as at the date of this announcement; and (ii) not received any acceptance in respect of the Option Offer.

Immediately before the commencement of the Offer Period, QPL and parties acting in concert with it held 13,800,000 L&A Shares, which, based on the latest published information of L&A available to the public, represented approximately 0.054% of the total issued share capital and voting rights of L&A as at the date of this announcement.

Taking into account the Acceptance Shares and the 13,800,000 L&A Shares already owned by QPL and parties acting in concert with it, QPL and parties acting in concert with it are interested in an aggregate of 4,628,324,879 L&A Shares, representing approximately 18.079% of the total issued share capital and voting rights of L&A as at the date of this announcement based on the latest published information of L&A available to the public.

Save as disclosed above, none of QPL or any party acting in concert with it acquired or agreed to acquire any L&A Shares or the rights over L&A Shares nor borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of L&A during the Offer Period up to the date of this announcement.

LAPSE OF THE OFFERS

As set out in the Offer Document, the Share Offer is conditional upon, among other things, valid acceptances of the Share Offer having been received at or before 4:00 p.m. on the Closing Date in respect of the L&A Shares which will result in QPL and parties acting in concert with it holding more than 50% of the L&A Shares. The Option Offer is conditional only upon the Share Offer becoming unconditional in all respects. In light of the level of acceptance of the Offers as set out above, such Condition to the Share Offer has not been satisfied as at the date of this announcement, and therefore the Offers have not become unconditional and lapsed on 2 March 2017.

As the Offers lapsed, share certificate(s) and/or option certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the L&A Shares and L&A Options tendered for acceptance under the Offers will be, as soon as possible but in any event within ten (10) days hereof (i.e., on or before 13 March 2017, being the next Business Day after the end of such period), returned to those L&A Independent Shareholders and L&A Optionholders who have accepted the Offers by ordinary post.

By order of the board of
QPL International Holdings Limited
Li Tung Lok
Executive Chairman and Chief Executive

Hong Kong, 2 March 2017

The directors of QPL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and that there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the board of directors of QPL comprises four executive directors, namely Mr. Li Tung Lok (Executive Chairman and Chief Executive), Mr. Phen Hoi Ping, Patrick, Mr. Wong Ka Lok, Andrew and Ms. Tung Siu Ching, one non-executive director, namely Mr. Wong Wai Man and three independent non-executive directors, namely Ms. Chung Hoi Yan, Mr. Yau Chi Hang and Mr. Chu Chun On, Franco.