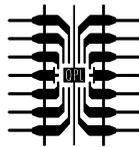

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**QPL INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
PROPOSAL FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of QPL International Holdings Limited to be held on Monday, 23 September 2013 at 10:00 a.m. at Function Room 1, 3rd Floor, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong is set out on pages 11 to 14 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 2013

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DEFINITIONS

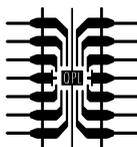
In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company convened to be held on Monday, 23 September 2013 at 10:00 a.m. at Function Room 1, 3rd Floor, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong, notice of which is set out on pages 11 to 14 of this circular;
“associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company;
“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);
“Concert Parties”	parties acting in concert with Mr. Li Tung Lok for the purpose of the Takeovers Code;
“connected person”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“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 aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution;
“Latest Practicable Date”	2 August 2013, 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;

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate to repurchase Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolution;
“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

Independent Non-Executive Directors:

Mr. Sze Tsai To Robert

Mr. Robert Charles Nicholson

Mr. Wong Chun Bong Alex

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

*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

9 August 2013

To the Shareholders

Dear Sir/Madam,

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
PROPOSAL FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
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, 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 18 September 2012.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In accordance with bye-law 102A of the Bye-laws, Messrs. Sze Tsai To Robert and Wong Chun Bong Alex, being independent non-executive Directors, will retire from office by rotation at the AGM.

LETTER FROM THE BOARD

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 independent 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.

Messrs. Sze Tsai To Robert and Wong Chun Bong Alex will not offer themselves for re-election. The Company received signed notices from Messrs. Sze Tsai To Robert and Wong Chun Bong Alex advising the Company that due to their personal and other business commitments, they have decided not to offer themselves for re-election as independent non-executive Directors and will retire from the Board with effect from the conclusion of the AGM. Please refer to the announcement of the Company dated 26 July 2013 for further information of the retirement of Messrs. Sze Tsai To Robert and Wong Chun Bong Alex as independent non-executive Directors.

ISSUE MANDATE AND REPURCHASE MANDATE

At the last annual general meeting of the Company held on 18 September 2012, 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 general mandates will expire at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the 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 aggregate nominal amount of the 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 aggregate nominal amount of such Shares (if any) repurchased by the Company pursuant to the Repurchase Mandate referred to in paragraph (b) below; and
- (b) repurchase Shares 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.

LETTER FROM THE BOARD

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) 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
- (iii) 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 767,373,549 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 153,474,709 Shares under the Issue Mandate and to repurchase a maximum of 76,737,354 Shares under the Repurchase Mandate, representing not more than 20% and 10% of the 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 I of 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.

AGM

The Notice convening the AGM is set out on pages 11 to 14 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 26th Floor, Tesbury Centre, 28 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.

GENERAL

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

LETTER FROM THE BOARD

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 granting of the Issue Mandate and the Repurchase Mandate is 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

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 767,373,549 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 76,737,354 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 2013 (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. 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\$
2012		
August	0.2100	0.1710
September	0.2900	0.1970
October	0.2460	0.2100
November	0.2500	0.2100
December	0.2360	0.2100
2013		
January	0.3050	0.2180
February	0.2490	0.2250
March	0.2700	0.2250
April	0.2550	0.2030
May	0.3050	0.2260
June	0.3150	0.2370
July	0.2600	0.2220
August (up to the Latest Practicable Date)	0.2600	0.2400

Source: The Stock Exchange of Hong Kong Limited

6. DIRECTORS' INTERESTS

To the best of the knowledge of the Directors having made all reasonable enquiries, there are no Directors or 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.

7. TAKEOVERS CODE

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, Mr. Li Tung Lok, a substantial shareholder of the Company, together with his Concert Parties, held approximately 38.49% of the then issued shares capital of the Company. On the basis of 767,373,549 Shares in issue as at the Latest Practicable Date and assuming no further issue, allotment or repurchase of Shares prior to the date of the AGM, if the Repurchase Mandate were exercised in full, the percentage shareholding of Mr. Li and his Concert Parties in the Company would increase to approximately 42.77%. Such increase may give rise to an obligation on the part of Mr. Li and his Concert Parties to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, 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.

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.

8. CONNECTED PERSONS

No 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.

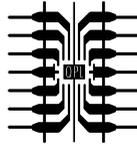
9. UNDERTAKING OF THE DIRECTORS

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.

10. 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).

NOTICE OF ANNUAL GENERAL MEETING



QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of QPL International Holdings Limited (the “**Company**”) will be held on Monday, 23 September 2013 at 10:00 a.m. at Function Room 1, 3rd Floor, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong for the following purposes:

1. To receive and consider the Audited Financial Statements of the Company for the year ended 30 April 2013 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. 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 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 aggregate nominal amount 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

NOTICE OF ANNUAL GENERAL MEETING

- (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 aggregate nominal amount of the existing share capital of the Company in issue as at the date hereof and the said approval shall be limited accordingly; and

- (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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate nominal amount 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 aggregate nominal amount 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.”
- 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 aggregate nominal amount of Shares repurchased by the Company after the date of passing this resolution (up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution) shall be added to the aggregate nominal amount of the 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.”

By Order of the Board
QPL International Holdings Limited
Tsui Lai Ki, Vicki
Company Secretary

Hong Kong, 9 August 2013

*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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for use at the Annual General Meeting is enclosed herewith.
2. 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.
3. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend the Annual General Meeting and at any adjournment thereof and vote in his stead. A proxy need not be a member of the Company.
4. 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 notarially certified copy of that power or authority, must be deposited with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 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).
5. Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting, 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 Annual General 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.