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## **ASM PACIFIC TECHNOLOGY LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0522)**

### **PROPOSED ISSUE OF HK\$2,400,000,000 2.00% CONVERTIBLE BONDS DUE 2019**



**as Joint Lead Managers**

The Board is pleased to announce that the Company has entered into the Subscription Agreement with the Joint Lead Managers, under which the Joint Lead Managers have agreed severally (and not jointly) to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds to be issued by the Company in an aggregate principal amount of HK\$2,400,000,000, on the terms and subject to the conditions set out therein. The Bonds are convertible into Shares in the circumstances set out in the Conditions at an initial Conversion Price of HK\$98.21 per Share (subject to adjustments).

Assuming full conversion of the Bonds at the initial Conversion Price of HK\$98.21 per Share and no further issue of Shares, the Bonds will be convertible into approximately 24,437,430 Shares, representing approximately 6.10% of the issued share capital of the Company as at the date of this announcement and approximately 5.75% of the issued share capital of the Company as at the date of this announcement as enlarged by the issue of the Conversion Shares upon full conversion of the Bonds.

The Conversion Shares to be issued upon conversion of the Bonds will rank *pari passu* in all respects with the Shares then in issue on the relevant Conversion Date.

**The Bonds have not been offered or sold and may not be offered or sold in Hong Kong to the**

**public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.**

**The Bonds and the Conversion Shares have not been and will not be registered under the Securities Act and, subject to certain exceptions, may not be offered or sold within the United States. The Bonds are being offered and sold outside the United States in reliance on Regulation S under the Securities Act.**

The estimated net proceeds from the Bond Issue, after deduction of commission and expenses, amount to approximately HK\$2,359.8 million. The Company intends to use the net proceeds from the Bond Issue to pay for the purchase consideration in relation to the acquisition of the DEK Business, and for general working capital purposes.

The Conversion Shares are to be issued under the General Mandate. The issue of the Bonds is not subject to the approval of the Shareholders.

An application will be made by the Company to the Stock Exchange for the listing of the Bonds on the Stock Exchange and an application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

**Completion of the Subscription Agreement is subject to the satisfaction and/or waiver of the conditions precedent therein. In addition, the Subscription Agreement may be terminated in certain circumstances. Please refer to the paragraph headed “THE SUBSCRIPTION AGREEMENT” below for further information.**

**WARNING: As the Subscription Agreement may or may not complete, and the Bonds and/or the Conversion Shares may or may not be issued or listed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

The Board is pleased to announce that the Company has entered into the Subscription Agreement with the Joint Lead Managers, under which, among other things, the Joint Lead Managers have agreed severally (and not jointly) to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds to be issued by the Company in an aggregate principal amount of HK\$2,400,000,000.

## **THE SUBSCRIPTION AGREEMENT**

### **Date**

4 March 2014

### **Parties**

- (i) the Company as issuer
- (ii) The Hongkong and Shanghai Banking Corporation Limited and UBS AG, Hong Kong Branch as Joint Lead Managers

### **Subscription**

Subject to the fulfilment of the conditions set out below in the section headed “Conditions Precedent to the Subscription”, the Joint Lead Managers have agreed severally (and not jointly) to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds to be issued by the Company on the Closing Date in an aggregate principal amount of HK\$2,400,000,000.

To the best of the Directors’ knowledge, information and belief, the Joint Lead Managers are not connected with the Company and its connected persons (as defined in the Listing Rules).

## **Subscribers**

The Joint Lead Managers have informed the Company that they intend to offer and sell the Bonds to no less than six independent placees (who will be independent individual, corporate and/or institutional investors). To the best of the Directors' knowledge, information and belief, each of the placees (and their respective ultimate beneficial owners) will be third parties independent of the Company and are not connected with the Company and its connected persons (as defined in the Listing Rules).

## **Clear Market**

The Company has undertaken with the Joint Lead Managers that neither the Company nor any person acting on its behalf will (a) issue, offer, sell, pledge, contract to sell or otherwise dispose of or grant options, issue warrants or offer rights entitling persons to subscribe or purchase any interest in any Shares or securities of the same class as the Bonds or the Shares or any securities convertible into, exchangeable for or which carry rights to subscribe or purchase the Bonds, the Shares or securities of the same class as the Bonds, the Shares or other instruments representing interests in the Bonds, the Shares or other securities of the same class as them, (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of the ownership of the Shares, (c) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, whether any such transaction of the kind described in (a), (b) or (c) is to be settled by delivery of Shares or other securities, in cash or otherwise or (d) announce or otherwise make public an intention to do any of the foregoing, in any such case without the prior written consent of the Joint Lead Managers between the date of the Subscription Agreement and the date which is 90 calendar days after the Closing Date (both dates inclusive) except for the Bonds, the Conversion Shares and Shares issued pursuant to the existing Employee Share Incentive Scheme. For the avoidance of doubt, the above obligations of the Company shall terminate if (i) the Subscription Agreement is terminated in accordance with its terms; or (ii) the Bonds are not issued by the Closing Date, whichever is earlier.

## **Conditions Precedent to the Subscription**

The obligations of the Joint Lead Managers to subscribe and pay for the Bonds are conditional on, among others, the following conditions precedent:

1. the Joint Lead Managers being satisfied with the results of their due diligence investigations with respect to the Company and its subsidiaries for the purpose of preparation of the Offering Circular, and the Offering Circular having been prepared in form and content satisfactory to the Joint Lead Managers (acting reasonably) and having been delivered to the Joint Lead Managers;
2. the execution and delivery (on or before the Closing Date) of the other Contracts, each in a form satisfactory to the Joint Lead Managers (acting reasonably), by the respective parties;
3. upon the Publication Date and on the Closing Date, there having been delivered to the Joint Lead Managers letters, in form and substance satisfactory to the Joint Lead Managers (acting reasonably), dated the Publication Date in the case of the first letter and dated the Closing Date in the case of the subsequent letter, and addressed to the Joint Lead Managers from the Auditors;
4. at the Publication Date and the Closing Date:
  - (a) the representations and warranties of the Company in the Subscription Agreement being true, accurate and correct at, and as if made on such date;

- (b) the Company having performed all of its obligations under the Subscription Agreement to be performed on or before such date; and
  - (c) there having been delivered to the Joint Lead Managers a certificate, dated as of such date, of a director or duly authorised signatory of the Company in an agreed form;
5. after the date of the Subscription Agreement or, if earlier, the dates as of which information is given in the Offering Circular up to and including the Closing Date, there shall not have occurred any change (nor any development or event involving a prospective change), in the financial condition, prospects, results of operations, business, management, properties or general affairs of the Company or the Group, which, in the opinion of the Joint Lead Managers is material and adverse in the context of the issue and offering of the Bonds and from that set out in the Offering Circular;
  6. on or prior to the Closing Date there shall have been delivered to the Joint Lead Managers copies of all consents and approvals required in relation to the Bond Issue and the performance of the Company's obligations under the Trust Deed, the Agency Agreement and the Bonds (including any consents and approvals required from all lenders, if relevant);
  7. listing approval from the Stock Exchange for the Conversion Shares having been obtained and the Stock Exchange having agreed, subject to any conditions reasonably satisfactory to the Joint Lead Managers, to list the Bonds (or, in each case, the Joint Lead Managers being satisfied that such listing will be granted);
  8. on or before the Closing Date, there having been delivered to the Joint Lead Managers legal opinions, in form and substance satisfactory to the Joint Lead Managers, dated the Closing Date; and
  9. such other resolutions, consents, authorities and documents relating to the Bond Issue, as the Joint Lead Managers may require, provided that the Joint Lead Managers may only request such additional resolutions, consents, authorities or documents, only to the extent that new circumstances have arisen since the date of the Subscription Agreement giving cause for such request.

As at the date of this announcement, all the above conditions precedent to the completion of the Subscription Agreement are yet to be satisfied and/or (as the case may be) waived.

### **Termination of the Subscription**

The Joint Lead Managers may (having consulted with the Company if reasonably practicable in the circumstances), by notice to the Company given at any time prior to payment of the net subscription monies for the Bonds to the Company, in their sole discretion terminate the Subscription Agreement in any of the following circumstances:

1. if there shall have come to the notice of the Joint Lead Managers any breach of, or any event rendering untrue or incorrect in any respect, any of the warranties and representations contained in the Subscription Agreement, or any failure to perform any of the Company's undertakings or agreements in the Subscription Agreement;
2. if any of the conditions specified in the paragraph headed "Conditions Precedent to the Subscription" has not been satisfied or waived by the Joint Lead Managers on or prior to the Closing Date;
3. if in the opinion of the Joint Lead Managers, there shall have been, since the date of the Subscription Agreement, any change, or any development involving a prospective change, in national or international monetary, financial, political or economic

conditions (including any disruption to trading generally, or trading in any securities of the Company on any stock exchange or in any over-the-counter market) or currency exchange rates or foreign exchange controls such as would in its view, be likely to prejudice materially the success of the offering and distribution of the Bonds or dealings in the Bonds in the secondary market;

4. if, in the opinion of the Joint Lead Managers, there shall have occurred any of the following events: (i) a suspension or a material limitation in trading in securities generally on the New York Stock Exchange, the London Stock Exchange plc and/or the Stock Exchange and/or any other stock exchange on which the Company's securities are traded; (ii) a suspension or a material limitation in trading in the Company's securities on the Stock Exchange and/or any other stock exchange on which the Company's securities are traded; (iii) a general moratorium on commercial banking activities in the United States, Hong Kong, the PRC and/or the United Kingdom declared by the relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States, Hong Kong, the PRC or the United Kingdom; or (iv) a change or development involving a prospective change in taxation affecting the Company, the Bonds and the Conversion Shares or the transfer thereof; and
5. if, in the opinion of the Joint Lead Managers, there shall have occurred any event or series of events (including without limitation the occurrence of any local, national or international outbreak or escalation of disaster, hostility, insurrection, armed conflict, act of terrorism, act of God or epidemic) as would in their view be likely to prejudice the success of the offering and distribution of the Bonds or dealings in the Bonds in the secondary market.

**WARNING: As the Subscription Agreement may or may not complete, and the Bonds and/ or the Conversion Shares may or may not be issued or listed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

#### **PRINCIPAL TERMS OF THE BONDS**

The principal terms of the Bonds are summarised as follows:

<i>Issuer</i>	The Company
<i>Principal Amount</i>	Bonds in the principal amount of HK\$2,400,000,000
<i>Maturity Date</i>	28 March 2019
<i>Issue Price</i>	100% of the principal amount
<i>Interest</i>	2.00% per annum of the principal amount of the Bonds, payable semi-annually in arrear in equal instalments of HK\$20,000 per Calculation Amount (as defined below) on 28 September and 28 March in each year.

Interest in respect of any Bond shall be calculated per HK\$2,000,000 in principal amount of the Bonds (the "Calculation Amount"). The amount of interest payable per Calculation Amount for any period shall, save as provided above in relation to equal instalments, be equal to the product of 2.00%, the Calculation Amount and the day-count fraction for the relevant period, rounding the resulting figure to the nearest cent (half a cent being rounded upwards).

Where a Bond is redeemed or repaid in accordance with the

Conditions and the payment of principal is improperly withheld or refused, it will continue to bear interest at 4.00% per annum (both before and after judgment) until whichever is the earlier of (x) the day on which all sums due in respect of such Bond up to that day are received by or on behalf of the relevant Bondholder, and (y) the day seven days after the Trustee or the relevant agent has notified Bondholders of receipt of all sums due in respect of all the Bonds up to that seventh day (except to the extent that there is failure in the subsequent payment to the relevant Bondholders under the Conditions).

#### *Conversion*

Subject to certain conditions, the Bondholders have the right to convert their Bonds into Conversion Shares at the Conversion Price at any time on and after 8 May 2014 up to the close of business (at the place where the certificate evidencing such Bond is deposited for conversion) on the day falling 10 days prior to the Maturity Date (both days inclusive) (but, except as provided in the Conditions, in no event thereafter) or if such Bond shall have been called for redemption before the Maturity Date, then up to and including the close of business (at the place aforesaid) on a date no later than seven days (at the place aforesaid) prior to the date fixed for redemption thereof.

The number of Conversion Shares to be issued on conversion of a Bond will be determined by dividing the principal amount of the Bond to be converted by the Conversion Price in effect at the relevant Conversion Date.

#### *Conversion Price*

The price at which Conversion Shares will be issued upon conversion shall initially be HK\$98.21 per Conversion Share. The initial Conversion Price of HK\$98.21 represents: (i) a premium of approximately 35.00% over the closing price of HK\$72.75 per Share as quoted on the Stock Exchange on the Last Trading Day; (ii) a premium of approximately 40.68% over the average closing price of HK\$69.81 per Share as quoted on the Stock Exchange for the five Trading Days up to and including the Last Trading Day; and (iii) a premium of approximately 42.05% over the average closing price of HK\$69.14 per Share as quoted on the Stock Exchange for the ten Trading Days up to and including the Last Trading Day.

The Conversion Price is subject to adjustment for, amongst other things, consolidation, subdivision or reclassification, capitalisation of profits or reserves, distributions, rights issues of Shares or options over Shares at less than 95% of the then current market price, rights issues of other securities, issues at less than 95% of the then current market price, other issues at less than 95% of the then current market price, modification of rights of conversion price of securities to less than 95% of the then current market price, other offers to Shareholders and other dilutive events, subject to certain exceptions. The Conversion Price may not be reduced so that, on conversion of the Bonds, Conversion Shares would fall to be issued at a discount to their nominal value unless under applicable law then in effect the

Bonds may be converted at such reduced Conversion Price into legally issued, fully paid and non assessable Shares.

*Adjustment upon Change of Control*

If a Change of Control shall occur, the Company shall give notice of that fact to the Bondholders within 14 days after it becomes aware of such Change of Control. Following the giving of a Change of Control notice, upon any exercise of conversion rights such that the relevant Conversion Date falls within 30 days following a Change of Control, or, if later, 30 days following the date on which the Change of Control notice is given to the Bondholders, the Conversion Price shall be adjusted in accordance with the following formula:

$$NCP = \frac{OCP}{1 + (CP \times c/t)}$$

where:

“NCP” means the new Conversion Price.

“OCP” means the Conversion Price in effect on the relevant Conversion Date.

“CP” means 35% expressed as a fraction.

“c” means the number of days from and including the date the Change of Control occurs to but excluding the Maturity Date.

“t” means the number of days from and including the Closing Date to but excluding the Maturity Date,

provided that the Conversion Price shall not be reduced below the level permitted by applicable laws and regulations from time to time (if any).

*Ranking of Conversion Shares*

The Conversion Shares will be fully paid and will in all respects rank *pari passu* with the fully paid Shares in issue on the date the name of the holder of record of the number of Shares issuable upon conversion are registered as such in the register of members of the Company.

*Redemption at Maturity*

Unless previously redeemed, converted or purchased and cancelled, the Company will redeem each Bond at 100% of its principal amount together with accrued and unpaid interest thereon on the Maturity Date. The Company may not redeem the Bonds at its option prior to that date except as provided below.

*Redemption at the option of the Company*

The Company may, having given not less than 30 nor more than 60 days’ notice to the Bondholders and the Trustee (which notice will be irrevocable), redeem the Bonds in whole but not in part at their principal amount together with interest accrued to such date but unpaid: (i) at any time after 28 March 2017, provided that the closing price of a Share for 20 out of the 30 consecutive trading days immediately prior to the date upon which notice of such redemption is given, was at least 130% of the Conversion Price then in effect immediately prior to the date upon which notice of

such redemption is given; or (ii) at any time if, immediately prior to the date of the relevant notice is given, conversion rights shall have been exercised and/or purchases (and corresponding cancellations) and/or redemptions effected in respect of 90% or more in principal amount of the Bonds originally issued.

*Redemption for taxation reasons*

At any time the Company may, having given not less than 30 nor more than 60 days' notice to the Bondholders and the Trustee (which notice will be irrevocable) redeem the Bonds in whole but not in part at their principal amount together with interest accrued to such date but unpaid, if (i) the Company satisfies the Trustee immediately prior to the giving of such notice that the Company has or will become obliged to pay additional tax as a result of any change in, or amendment to, the laws or regulations of Cayman Islands or Hong Kong, or any political subdivision or any authority thereof or therein having power to tax, or any change in the general application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after 4 March 2014, and (ii) such obligation cannot be avoided by the Company taking reasonable measures available to it, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Company would be obliged to pay such additional tax were a payment in respect of the Bonds then due.

*Redemption for Relevant Event*

Each Bondholder shall have the right to require the Company to redeem all or some only of such Bondholder's Bonds at their principal amount together with interest accrued to such date but unpaid when (i) the Shares cease to be listed or admitted to trading or are suspended for a period equal to or exceeding 30 consecutive trading days on a relevant stock exchange or (ii) there is a Change of Control.

*Redemption at the option of the Bondholders*

The Company will, at the option of the holder of any Bond, redeem all or some of that holder's Bonds on 28 March 2017 at their principal amount together with interest accrued to such date but unpaid.

*Transferability*

The Bonds will be freely transferable, subject to certain restricted transfer periods.

*Form and Denomination*

The Bonds are issued in registered form in the denomination of HK\$2,000,000 each and integral multiples thereof.

Upon issue, the Bonds will be initially represented by a global certificate representing Bonds registered in the name of a nominee of, and deposited with a common depository for, Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*.

*Status*

The Bonds constitute direct, unsubordinated, unconditional and (subject to the negative pledge) unsecured obligations of the Company and shall at all times rank *pari passu* and without any preference or priority among themselves. The payment obligations of the Company under the Bonds shall, save for such



exceptions as may be provided by mandatory provisions of applicable legislation and subject to the negative pledge, at all times rank at least equally with all of its other present and future unsubordinated and unsecured obligations.

*Negative Pledge*

So long as any Bond remains outstanding (as will be defined in the Trust Deed), the Company will not, and will ensure that none of its subsidiaries will create, or have outstanding, any mortgage, charge, lien, pledge or other security interest upon the whole or any part of its present or future undertaking, assets or revenues (including any uncalled capital) to secure any Relevant Indebtedness, or to secure any guarantee or indemnity in respect of any Relevant Indebtedness, without at the same time or prior thereto according to the Bonds the same security as is created or subsisting to secure any such Relevant Indebtedness, guarantee or indemnity or such other security as either (x) the Trustee shall in its absolute discretion deem not materially less beneficial to the interests of the Bondholders or (y) shall be approved by an Extraordinary Resolution (as defined in the Trust Deed) of the Bondholders.

**GENERAL MANDATE TO ISSUE THE CONVERSION SHARES**

The issue of the Bonds and the Conversion Shares is not subject to Shareholders' approval. The Conversion Shares will be issued pursuant to the General Mandate, subject to the limit of up to 39,924,450 Shares (representing 10% of the issued share capital of the Company on the date on which the General Mandate was granted). As at the date of this announcement, the General Mandate has not been utilised. The Conversion Shares will utilise, based on the initial Conversion Price, approximately 24,437,430 Shares under the General Mandate.

**APPLICATION FOR LISTING**

An application will be made by the Company to the Stock Exchange for the listing of the Bonds on the Stock Exchange and an application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

## **REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS**

The Group is a leading assembly and packaging equipment supplier for semiconductor and LED industries, and is principally engaged in the design, manufacture and marketing of machines, tools and materials used in the semi-conductor industry in the PRC, Hong Kong, Europe, the Americas, Malaysia and South Korea.

The net proceeds from the Subscription, after the deduction of commission and other related expenses, are estimated to be approximately HK\$2,359.8 million.

The Company intends to use the net proceeds from the Subscription primarily to pay for the purchase consideration in relation to the acquisition of the DEK Business, and for general working capital purposes. The Directors (including the independent non-executive Directors) consider that the terms and conditions of the Subscription Agreement are made on normal commercial terms and are fair and reasonable as far as the Shareholders are concerned, and the issue of the Bonds is in the interests of the Company and the Shareholders as a whole.

## **FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Company has not carried out any issue of equity securities for fund-raising purposes during the 12 months immediately preceding the date of this announcement.

## **EFFECTS ON SHAREHOLDING STRUCTURE**

Assuming full conversion of the Bonds at the initial Conversion Price of HK\$98.21 per Share and no further issue of Shares, the Bonds will be convertible into approximately 24,437,430 Shares, representing approximately 6.10% of the issued share capital of the Company as at the date of this announcement and approximately 5.75% of the issued share capital of the Company as at the date of this announcement as enlarged by the issue of the Conversion Shares upon full conversion of the Bonds.

The Conversion Shares to be issued upon conversion of the Bonds will rank *pari passu* in all respects with the Shares then in issue on the relevant Conversion Date.

The following table summarises the potential effects on the shareholding structure of the Company as a result of the Subscription (by reference to the information on shareholdings available to the Company as at the date of this announcement and assuming full conversion of the Bonds and no further issue of Shares):

Name of Shareholders	As at the date of this announcement		Assuming the Bonds are fully converted into Conversion Shares at their initial Conversion Price	
	Number of Shares	% of total issued Shares	Number of Shares	% of enlarged issued Shares
ASM International N.V. <sup>(1)</sup>	160,003,000	39.94%	160,003,000	37.64%
ASM Pacific Holding B.V.	160,003,000	39.94%	160,003,000	37.64%
Aberdeen Asset Management Plc and its associates (together the “AAM Group”) on behalf of accounts managed by the AAM Group	51,874,220	12.95%	51,874,220	12.20%
The Capital Group Companies, Inc.	32,374,600	8.08%	32,374,600	7.62%
Genesis Asset Managers, LLP	28,370,964	7.08%	28,370,964	6.68%
JPMorgan Chase & Co. <sup>(2)</sup>	21,095,054	5.27%	21,095,054	4.96%
Public Shareholders	106,915,862	26.68%	106,915,862	25.15%
Bondholders	-	-	24,437,430	5.75%
<b>Total</b>	<b>400,633,700</b>	<b>100%</b>	<b>425,071,130</b>	<b>100%</b>

<sup>(1)</sup> ASM International N.V. is deemed interest in 160,003,000 Shares, through the Shares held by its wholly owned subsidiary, ASM Pacific Holding B.V..

<sup>(2)</sup> The shares held by JPMorgan Chase & Co. are held in the capacity of beneficial owner (relating to 21,095,054 Shares).

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings when used herein:

“Agency Agreement”	the paying, conversion and transfer agency agreement to be entered into between the Company, the Trustee and the agents named therein
“Auditors”	Deloitte Touche Tohmatsu, Certified Public Accountants, auditors of the Company
“Board”	the board of Directors of the Company
“Bonds”	convertible bonds with an initial aggregate principal amount of HK\$2,400,000,000 due 2019 to be issued by the Company, pursuant to the Subscription Agreement
“Bond Issue”	the issue and subscription of the Bonds pursuant to the Subscription Agreement
“Bondholder(s)”	holder(s) of the Bond(s) from time to time

“Change of Control”	occurs in the event of one or more of the following: (i) one or more persons acting together acquires Control of the Company if such person or persons does not or does not have, and would not be deemed to have, Control of the Company on the Closing Date; or (ii) the merger, amalgamation or consolidation of the Company with or into another person (other than the Controlling Shareholder) or the merger, amalgamation or consolidation of another person (other than the Controlling Shareholder) with or into the Company, where the Controlling Shareholder upon such merger, amalgamation or consolidation does not Control such merged, amalgamated or consolidated entity, or the sale of all or substantially all the assets of the Company to another person (other than the Controlling Shareholder)
“Closing Date”	28 March 2014 or such other date (not being later than 11 April 2014) on which the Bonds are issued
“Companies (Winding-up and Miscellaneous Provisions) Ordinance”	the Companies (Winding-up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong)
“Company”	ASM Pacific Technology Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0522)
“Conditions”	the terms and conditions in relation to the Bonds
“Contracts”	the Subscription Agreement, the Agency Agreement and the Trust Deed
“Control”	(a) the acquisition or control of more than 50% of the voting rights of the issued share capital of the Company or (b) the right to appoint and/or remove all or the majority of the members of the Company’s board of directors or other governing body, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, contract or otherwise
“Controlling Shareholder”	the shareholder or group of shareholders having or deemed to have Control of the Company as at the Closing Date
“Conversion Date”	the conversion date in respect of the Bonds
“Conversion Price”	the price per Share at which the Shares will be issued upon conversion and the initial conversion price being HK\$98.21 per Conversion Share (subject to adjustments)
“Conversion Share(s)”	the Share(s) to be issued by the Company upon conversion of the Bonds
“DEK Business”	has the meaning ascribed to it in the announcement dated 3 December 2013 by the Company on the Stock Exchange
“Director(s)”	director(s) of the Company
“Employee Share Incentive Scheme”	employee share incentive scheme disclosed in the 2012 annual report of the Company dated 5 March 2013 and the 2013 interim report of the Company dated 24 July 2013

“General Mandate”	the general mandate granted to the Directors by the Shareholders pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 26 April 2013
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSE” or “Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Joint Lead Managers”	HSBC and UBS
“Last Trading Day”	4 March 2014, being the last full trading day immediately before the time at which the Subscription Agreement was signed
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Maturity Date”	28 March 2019, being the date on which the Bonds mature
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Offering Circular”	the circular which the Company shall use for issue of the Bonds and the listing of the Bonds on the HKSE
“Publication Date”	the date of the Offering Circular, which shall be no later than three business days prior to the Closing Date or such other date as may be agreed between the Company and the Joint Lead Managers
“Regulation S”	Regulation S under the Securities Act
“Relevant Indebtedness”	any future and present indebtedness which is in the form of, or represented or evidenced by, bonds, notes, debentures, loan stock, bearer participation certificates, depositary receipts, certificates of deposit or other similar securities or instruments which for the time being are, or are intended to be or are capable of being, quoted, listed, dealt in or traded on any stock exchange or over-the-counter or other securities market (whether or not initially distributed by way of private placement)
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	share(s) of par value HK\$0.10 each in the share capital of the Company
“Subscription”	the subscription and issue of the Bonds pursuant to the Subscription Agreement
“Subscription Agreement”	a conditional subscription agreement dated 4 March 2014 entered into between the Company and the Joint Lead Managers in relation to the Subscription

“Trustee”	The Hongkong and Shanghai Banking Corporation Limited, the trustee to be appointed in relation to the Bonds
“Trust Deed”	the trust deed to be entered into between the Company and the Trustee
“UBS”	UBS AG, Hong Kong Branch
“US\$”	the United States dollars, the lawful currency of the United States of America
“Securities Act”	means the U.S. Securities Act of 1933, as amended
“%”	per cent.

By Order of the Board  
**ASM Pacific Technology Limited**  
**Lee Wai Kwong**  
*Director*

Hong Kong, 4 March 2014

*As at the date of this announcement, the executive Directors are Messrs. Arthur H. del Prado (Chairman), Lee Wai Kwong, James Chow Chuen and Robin Gerard Ng Cher Tat; the non-executive Directors are Messrs. Charles Dean del Prado and Petrus Antonius Maria van Bommel; the independent non-executive Directors are Miss Orasa Livasiri, Messrs. John Lok Kam Chong, Wong Hon Yee and Eric Tang Koon Hung.*