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World Wide Touch Technology (Holdings) Limited
世達科技(控股)有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1282)

DISCLOSEABLE TRANSACTION
SUBSCRIPTIONS OF PREFERRED A2 SHARES
AND PREFERRED B SHARES
IN POWERMAT TECHNOLOGIES LTD.

The Board wishes to announce that after the completion of the subscription of 958 Preferred A2 Shares on 11 May 2011, Cyber Vision subsequently negotiated and entered into the Joinder Agreement with, among other parties, PowerMat on 23 April 2012 (after trading hours), pursuant to which Cyber Vision agreed to become a signatory to the Investment Agreement and be bound by it. By acceding to the Investment Agreement, Cyber Vision has agreed to subscribe for 19,157 Preferred B Shares at a consideration of US\$999,995.40.

It is currently expected that the Closing will take place on 24 April 2012 or such later date as mutually agreed by the parties to the Joinder Agreement.

Although the consideration payable by the Group under the Joinder Agreement does not exceed 5% of the applicable percentage ratios, given the Joinder Agreement and the Preferred A2 Subscription Agreement relate to the same subject matter, namely the subscription of shares in the share capital of PowerMat, the subscriptions of the Preferred A2 Shares and the Preferred B Shares will be aggregated as if they were one single transaction. Since the consideration paid or payable by the Group under the Joinder Agreement and the Preferred A2 Subscription Agreement, when aggregated, exceeds 5% but less than 25% of the applicable percentage ratios, the subscriptions of the Preferred A2 Shares and the Preferred B Shares by Cyber Vision constitute a discloseable transaction for the Company under the Listing Rules.

The subscription of the Preferred B Shares by Cyber Vision is subject to Closing. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

INTRODUCTION

Reference is made to the Previous Announcement dated 12 May 2011 in relation to the subscription of the Preferred A2 Shares by Cyber Vision pursuant to the Preferred A2 Subscription Agreement.

The Board wishes to announce that after the completion of the subscription of 958 Preferred A2 Shares on 11 May 2011, Cyber Vision subsequently negotiated and entered into the Joinder Agreement with, among other parties, PowerMat on 23 April 2012 (after trading hours), pursuant to which Cyber Vision agreed to become a signatory to the Investment Agreement and be bound by it. By acceding to the Investment Agreement, Cyber Vision has agreed to subscribe for 19,157 Preferred B Shares at a consideration of US\$999,995.40.

1) PREFERRED A2 SUBSCRIPTION AGREEMENT

Please refer to the Previous Announcement for details of the subscription of 958 Preferred A2 Shares.

On 27 July 2011, PowerMat additionally issued 94,842 Preferred A2 Shares to Cyber Vision by way of bonus issue. As a result, Cyber Vision currently holds 95,800 Preferred A2 Shares as at the date of this announcement.

2) JOINDER AGREEMENT

Pursuant to the Joinder Agreement, Cyber Vision agreed to become a signatory to the Investment Agreement and be bound by it. By acceding to the Investment Agreement, Cyber Vision agreed to subscribe for 19,157 Preferred B Shares.

The Joinder Agreement

Date:

23 April 2012

Parties:

- (1) Cyber Vision
- (2) PowerMat
- (3) Two other Independent Third Parties, being the existing holders of certain Preferred B Shares

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, PowerMat and all the other parties to the Joinder Agreement and their respective ultimate beneficial owners are Independent Third Parties.

Apart from the subscription of Preferred A2 Shares as disclosed in the Previous Announcement, the Company had no prior transactions or relationship with PowerMat or its beneficial owners which require aggregation under the Listing Rules.

Amount of Preferred B Shares subscribed for and subscription price

Under the Joinder Agreement, Cyber Vision agreed to subscribe for 19,157 Preferred B Shares, representing at Closing (i) approximately 0.40% of the issued share capital of PowerMat (assuming no further issue of shares of PowerMat from the date of this announcement up to Closing); or (ii) approximately 0.29% of the issued share capital of PowerMat (assuming all outstanding options/warrants for shares in PowerMat are fully exercised before Closing).

The total consideration for the 19,157 Preferred B Shares is US\$999,995.40, which shall be settled by cash upon Closing. The subscription price for each Preferred B Share, i.e. US\$52.20, is pre-determined by the Investment Agreement such that the subscription price for each Preferred B Share is equivalent among all the shareholders of Preferred B Shares.

The Board considers that the Joinder Agreement is on normal commercial terms and its terms (including the subscription price) are fair and reasonable and the subscription of the 19,157 Preferred B Shares is in the interest of the Company and its shareholders as a whole, having considered the entitlement to dividends, redemption right of Preferred B Shares and the future prospects of the PowerMat group companies which will be elaborated under the section headed “Information about PowerMat and reason for the subscriptions” of this announcement.

The subscription price is funded by the proceeds from the listing of the shares of the Company on the Stock Exchange, the usage of which is consistent with the disclosure in the prospectus of the Company dated 2 December 2010.

Closing

It is currently expected that closing of the issue and subscription of the Preferred B Shares will take place on 24 April 2012 (or at such other time and place as mutually agreed by the parties to the Joinder Agreement).

Conditions to Closing

The Closing is subject to the satisfaction or waiver (where permissible) of the following conditions:

- (a) the representations and warranties made by PowerMat in the Investment Agreement remaining true and correct in all material respects;
- (b) since the date of Investment Agreement and until the Closing, there shall not have occurred any material adverse effect on the condition (financial or other), business and results of operation of PowerMat and its subsidiaries; and

(c) PowerMat shall have recorded the issuance of the number of Preferred B Shares purchased by and issued to Cyber Vision on PowerMat's share register and other records.

Major terms and rights attached to the Preferred B Shares

Liquidation preference : In the event of liquidation, dissolution or winding up of PowerMat (or other similar events), holders of the Preferred B Shares shall be entitled to receive out of the proceeds available for distribution to all shareholders of PowerMat in preference to other shareholders of PowerMat (other than those shareholders who have the same degree of preference as holders of the Preferred B Shares), for each Preferred B Share, (i) the amount actually paid for such Preferred B Share (i.e. US\$52.20 per Preferred B Share) and (ii) an amount equals to 5% of the amount actually paid for each Preferred B Share, annually, calculated from the issuance date of such Preferred Share until the date of liquidation, dissolution or winding up.

Optional and automatic conversion of Preferred B Shares : Each Preferred B Share shall be convertible into ordinary share of PowerMat at the option of the holder of such Preferred B Share at any time after issuance at a conversion price of US\$52.20 (subject to adjustment). The Preferred B Shares shall automatically be converted into ordinary shares of PowerMat in the event of, among other things, a qualified initial public offering of the shares of PowerMat.

Voting rights : The holder of each Preferred B Share shall have the right to one vote for each ordinary share of PowerMat into which such Preferred B Share could then be converted, and such holder shall have full voting rights and powers equal to the voting rights and powers of the holder of ordinary shares of PowerMat.

However, so long as the Initial Purchasers hold at least 25% of the Preferred B Shares as at 14 March 2012, being the issuance date of the first Preferred B Share (the "First Issuance Date"), i.e. approximately 143,678 Preferred B Shares, or the largest number of Preferred B Shares among all shareholders of Preferred B Shares, the Initial Purchasers shall be granted the right to vote on behalf of all shareholders of Preferred B Shares.

Transferability : All Preferred B Shares could be sold or transferred without restriction after the 5th anniversary of the First Issuance Date.

Save as the above, all transfers of the Preferred B Shares are subject to (i) the right of first refusal of certain preferred shareholders of PowerMat and other shareholders of PowerMat who hold 5% or more of PowerMat's issued share capital at the time of the notice of sale ("Right of First Refusal"); and (ii) the tag-along rights of all preferred shareholders of PowerMat ("Tag-along Rights"), unless any transfer of shares that constitutes less than 2% of the issued share capital of PowerMat for the purpose of Right of First Refusal; or less than 3% of the issued share capital of PowerMat for the purpose of Tag-along Rights.

- Preemptive rights : The shareholders of Preferred B Shares holding preferred shares constituting 2% or more of PowerMat's issued share capital on an as-converted fully diluted basis shall have the right to purchase in any future offering of equity securities of PowerMat pro rata to their shareholdings in PowerMat.
- Dividend : In preference to any other shareholders of PowerMat, an annual rate of 5%, compounded annually, of US\$52.20, calculated as from the issuance of the Preferred B Shares.
- Redemption rights : Holders of at least a majority of the outstanding Preferred B Shares may request PowerMat to redeem all outstanding Preferred B Shares after the 8th anniversary of the First Issuance Date, at a redemption price of US\$52.50 per Preferred B Share with 5% interest per annum compounded annually, less any dividends actually distributed or paid by PowerMat to the shareholders of Preferred B Shares.

SHAREHOLDINGS IN POWERMAT

As at the date of this announcement and immediately before Closing, PowerMat has (i) 1,183,400 ordinary shares; (ii) 1,173,400 preferred A1 shares; (iii) 798,538 Preferred A2 Shares; and (iv) 1,040,968 Preferred B Shares; and (v) 525,000 special preferred shares in issue.

In addition, PowerMat has outstanding option/warrants for the following classes and numbers of shares: (i) 463,039 ordinary shares; (ii) 33,100 preferred A1 shares; (iii) 138,314 Preferred A2 Shares; and (iv) 1,202,000 shares issuable under employee stock ownership plan(s).

Upon Closing, Cyber Vision will be interested in 95,800 Preferred A2 Shares and 19,157 Preferred B Shares, representing (i) approximately 2.42% of the issued share capital of PowerMat (assuming no further issue of shares of PowerMat from the date of this announcement up to Closing); or (ii) approximately 1.75% of the issued share capital of PowerMat (assuming all outstanding options/warrants for shares in PowerMat are fully exercised before Closing).

INFORMATION ABOUT POWERMAT AND REASON FOR THE SUBSCRIPTIONS

The Group is principally engaged in the trading and manufacturing of electronic products, including capacitive touch products, fingerprint biometric devices, lighting source products and wireless charging devices.

PowerMat is a company organised and registered in the State of Israel, and is engaged in the development of devices and systems for wireless charging technology.

The audited consolidated net asset value of PowerMat as at 31 December 2011 was approximately US\$25,579,000.

Set out below are certain audited consolidated financial information of PowerMat for each of the two financial years ended 31 December 2010 and 31 December 2011, prepared in accordance with the accounting principles generally accepted in the United States:

	For the year ended 31 December	
	2010	2011
	<i>(US\$)</i>	<i>(US\$)</i>
Net loss before taxation and extraordinary items	24,208,000	17,235,000
Net loss after taxation and extraordinary items	24,434,000	17,466,000

The Group has supplied our wireless charging devices to PowerMat. The Group has also been engaged by PowerMat to jointly develop wireless charging devices. Taking into account the existing business relationship and co-development arrangement between the Group and PowerMat, the Directors believe that the subscriptions of Preferred A2 Shares and Preferred B Shares will enhance the Group's position in the wireless charging devices market.

GENERAL

Although the consideration payable by the Group under the Joinder Agreement does not exceed 5% of the applicable percentage ratios, given the Joinder Agreement and the Preferred A2 Subscription Agreement relate to the same subject matter, namely the subscription of shares in the share capital of PowerMat, the subscriptions of the Preferred A2 Shares and the Preferred B Shares will be aggregated as if they were one single transaction. Since the consideration paid or payable by the Group under the Joinder Agreement and the Preferred A2 Subscription Agreement, when aggregated, exceeds 5% but less than 25% of the applicable percentage ratios, the subscriptions of the Preferred A2 Shares and the Preferred B Shares by Cyber Vision constitute a discloseable transaction for the Company under Listing Rules.

The subscription of the Preferred B Shares by Cyber Vision is subject to Closing. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

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

“Board”	the board of Directors
“Closing”	the closing of the issue and subscription of the Preferred B Shares by Cyber Vision
“Company”	World Wide Touch Technology (Holding) Limited, a company incorporated on 17 July 2009 in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange
“Cyber Vision”	Cyber Vision Technology Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly owned subsidiary of the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	independent third party(ies) not connected with the Directors, chief executive or substantial shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules)
“Initial Purchasers”	two Independent Third Parties who are the initial subscribers of certain Preferred B Shares pursuant to the Investment Agreement
“Investment Agreement”	the investment agreement dated 9 January 2012 initially entered into between PowerMat and the Initial Purchasers (as subsequently amended by an agreement dated 14 March 2012) in relation to the subscription of Preferred B Shares by the Initial Purchasers and additional subscribers
“Joinder Agreement”	the joinder agreement (together with other auxiliary agreements) dated 23 April 2012 entered into between Cyber Vision, PowerMat and another two Independent Third Parties in relation to the subscription of Preferred B Shares by Cyber Vision
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“NIS”	Israeli shekel, the lawful currency of the State of Israel
“PowerMat”	PowerMat Technologies Ltd. (formerly known as PowerMat Ltd.)
“Preferred A2 Share(s)”	the preferred A2 share(s) of NIS0.1 each of in the share capital of PowerMat
“Preferred A2 Subscription Agreement”	the subscription agreement dated 11 May 2011 entered into between Cyber Vision and PowerMat in relation to the subscription of Preferred A2 Shares
“Preferred B Share(s)”	the preferred B share(s) of NIS0.1 each in the share capital of PowerMat
“Previous Announcement”	the Company’s announcement dated 12 May 2011 in relation to the subscription of the Preferred A2 Shares by Cyber Vision pursuant to the Preferred A2 Subscription Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“US\$”	United States of America dollars, the lawful currency of the United States of America

By order of the Board
World Wide Touch Technology (Holdings) Limited
Wong Kwok Fong
Chairman and Chief Executive Officer

Hong Kong, 23 April 2012

As at the date of this announcement, the executive Directors are Mr. Wong Kwok Fong, Ms. Ching Pui Yi and Mr. Tan Hui Kiat and the independent non-executive Directors are Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew and Mr. Chan Wai.