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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)**

### **LETTER OF INTENT IN RELATION TO THE POSSIBLE ACQUISITION OF A 73.33% INTEREST IN BAOS COMPANY LIMITED**

**This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.**

The Board is pleased to announce that on 4 July 2012, after trading hours, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into a non-legally binding Letter of Intent with the Vendor with regard to the possible acquisition by the Purchaser (or its nominee) of at least 73.33% of the issued share capital of the Target, for a tentative total consideration of US\$44 million (subject to satisfactory completion of a due diligence review by the Company and entering into of definitive agreements between the parties).

**The Board wishes to emphasise that no legally binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. Since the Letter of Intent is not legally binding and the Proposed Acquisition under the Letter of Intent may or may not proceed, Shareholders and investors of the Company should exercise caution when dealing in the Shares.**

It is anticipated that the Proposed Acquisition, if consummated, may constitute a very substantial acquisition for the Company under the Listing Rules.

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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party.

The Target is beneficially owned as to 100% by the Vendor. As at the date of this announcement, the Target holds the entire issued share capital of Baos HK, which in turns holds the entire equity interest in Baos China. The Target Group is a global manufacturer of light guide plates and diffuser plates for the liquid crystal display and light emitting diode flat panel display markets based in the Republic of Korea.

The tentative total consideration for the Proposed Acquisition is US\$44 million. The Proposed Acquisition is subject to, among others, the satisfactory completion of a due diligence review by the Company and entering into of definitive agreements between the parties. In the event that the Proposed Acquisition is to proceed, the Company intends to finance the settlement of the consideration by means of a combination of internal resources as well as other funding alternatives to be determined by the Board.

Under the Letter of Intent, the Purchaser has the exclusive right to negotiate with the Vendor the detailed terms and conditions of the Proposed Acquisition for a period of 90 days from the date of the Letter of Intent.

## **REASONS FOR AND BENEFIT OF ENTERING INTO THE NON-LEGALLY BINDING LETTER OF INTENT**

The Group is principally engaged in the manufacturing of capacitive touch pads mainly used in notebook computers. Since 2007, the Group has been actively diversifying its products to include capacitive touch screen controllers and modules, fingerprint biometric devices, wireless charging devices and plasma lighting source products. The Purchaser is an investment holding company and an indirect wholly-owned subsidiary of the Company.

The Directors consider that the Proposed Acquisition provides a good opportunity for the Group to enter into the Korean market and to diversify its product offerings. Furthermore, the Directors believe that through the enlarged customer base following completion of the Proposed Acquisition will provide synergy to the Group's existing business and products. The entering of the Letter of Intent allows the Group an opportunity to pursue an attractive investment in Korea and at the same time, the flexibility and sufficient time to complete its due diligence review and negotiation of definitive terms. The Directors consider that the entering of the Letter of Intent is in the interests of the Company and the Shareholders as a whole.

## IMPLICATION UNDER THE LISTING RULES

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules. Further announcement(s) will be made by the Company in respect of any material development on the Proposed Acquisition and actions which will be taken to comply with the disclosure and shareholders' approval requirements as prescribed under the Listing Rules.

**The Board wishes to emphasise that no legally binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. Since the Letter of Intent is not legally binding and the Proposed Acquisition under the Letter of Intent may or may not proceed, Shareholders and investors of the Company should exercise caution when dealing in the Shares.**

It is anticipated that the Proposed Acquisition, if consummated, may constitute a very substantial acquisition for the Company under the Listing Rules.

Save for the above, the Board is not aware of any negotiations or agreements relating to intended acquisitions or realisations by the Company which are discloseable under Rule 13.23 of the Listing Rules, nor is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board, of which the Directors individually and jointly accept responsibility for the accuracy of the information contained in this announcement.

## DEFINITIONS

Unless the context otherwise require, the following expressions have the following meanings in this announcement:

“Baos HK”	Baos Hongkong Limited, a company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of the Target
“Baos China”	Suzhou Baos Display Co., Ltd., a company established in the PRC with limited liability, a direct wholly-owned subsidiary of the Baos HK
“Board”	the board of Directors
“Company”	World Wide Touch Technology (Holdings) Limited, a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“connected persons”	the meaning given to it in the Listing Rules
“Director(s)”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s), or in the case of companies, their ultimate beneficial owner(s), who are independent of and not connected with the Company and its connected persons or their respective associates (as “ <b>associates</b> ” is defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC
“Letter of Intent”	the letter of intent dated 4 July 2012 entered into between the Purchaser and the Vendor in relation to the Proposed Acquisition
“Proposed Acquisition”	the possible acquisition of at least 73.33% interest in the Target by the Purchaser (or its nominee) from the Vendor
“Purchaser”	Cyber Communications Company Limited (數碼科技通訊有限公司), an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau and Taiwan
“Shares(s)”	Ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	the meaning given to it under the Listing Rules
“Target”	Baos Co., Ltd., a company incorporated in the Republic of Korea with limited liability, whose entire equity interest is owned by the Vendor
“Target Group”	the Target and its subsidiaries
“Vendor”	Baos Holdings Co., Ltd., a company incorporated in the Republic of Korea with limited liability, the sole beneficial owner of the entire equity interest of the Target

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

“US\$”

United States 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, 4 July 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.*