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VARITRONIX

VARITRONIX INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 710)

DESPATCH OF CIRCULAR

Reference is made to the announcement issued by Varitronix International Limited (the “Company”) dated 16 February 2016 (the “Announcement”) in relation to, among other things, the Subscription and the Whitewash Waiver, the announcement of the Company dated 8 March 2016 in relation to the delay in despatch of circular, and the announcement of the Company dated 18 March 2016 in relation to the Capital Reduction. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board is pleased to announce that a circular (the “Circular”) containing, among other things, details of the Subscription, the Whitewash Waiver and the Capital Reduction, the recommendation of the Independent Board Committee and the letter of advice from the independent financial adviser both advising on the Subscription and the Whitewash Waiver, and a notice of convening the SGM, will be despatched to the Shareholders on 22 March 2016.

The SGM will be held at Units A-F, 35/F., Legend Tower, No. 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 21 April 2016 at 10:00 a.m., details of which are set out in the notice of SGM contained in the Circular.

Warning: The Subscription is subject to the fulfilment or waiver (as the case may be) of a number of conditions precedent which are set out under the section headed “Conditions of the Subscription” in the Announcement, including approval at the SGM by the Independent Shareholders of the Subscription and the Whitewash Waiver, and the grant of the Whitewash Waiver by the Executive. As such, the Subscription may or may not proceed.

The distribution of the Special Dividend is subject to the completion of the Subscription. If the Whitewash Waiver is not approved by the Independent Shareholders or otherwise not granted, and if the condition of the Whitewash Waiver is not waived by the Subscriber, the Subscription will not complete and no Special Dividend will be paid. As such, the Special Dividend may or may not be declared and paid.

Shareholders, Optionholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

By Order of the Board
Varitronix International Limited
Ko Chun Shun, Johnson
Chairman

Hong Kong, 21 March 2016

As at the date of this announcement, the Board comprises six Directors, of which Mr. Ko Chun Shun, Johnson, Ms. Ko Wing Yan, Samantha and Mr. Ho Te Hwai, Cecil are executive Directors, and Dr. Lo Wing Yan, William J.P., Mr. Chau Shing Yim, David and Mr. Hou Ziqiang are independent non-executive Directors.

The Directors 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 there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.