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**PAX Global Technology Limited**

**百富環球科技有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 327)**

**DISCLOSEABLE TRANSACTION  
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS**

The Board is pleased to announce that on 26 February 2014, PAX Computer Technology (Shenzhen) Co., Limited (“Pax Computer”), a wholly-owned subsidiary of the Company, entered into the First Wealth Management Agreement to subscribe for Wealth Management Product issued by Bank of China at the subscription amount of RMB100 million (approximately HK\$127.9 million) and also entered into the Second Wealth Management Agreement to subscribe for Wealth Management Product issued by Bank of China at the subscription amount of RMB50 million (approximately HK\$64.0 million).

The relevant applicable percentage ratios (defined under the Listing Rules) of the First Subscription exceed 5% but are less than 25%. Therefore, the First Subscription constitutes a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the shareholders’ approval requirement under the Listing Rules.

The Second Subscription by itself does not constitute a discloseable transaction of the Company under the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, the Second Subscription will be aggregated with the First Subscription, and the relevant applicable percentage ratios (defined under the Listing Rules) exceed 5% but are less than 25%. Therefore, the Second Subscription, when aggregated with the First Subscription, also constitutes a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the Shareholders’ approval requirement under the Listing Rules.

\* For identification purpose only

## FIRST SUBSCRIPTION

Pax Computer, a wholly-owned subsidiary of the Company, subscribed for Wealth Management Product at the subscription amount of RMB100 million (approximately HK\$127.9 million) pursuant to the First Wealth Management Agreement on 26 February 2014. A summary of the terms of the First Wealth Management Agreement is set out as follows:

<b>Date of First Subscription:</b>	26 February 2014
<b>Parties:</b>	Pax Computer (the Subscriber)  Bank of China (the Custody Bank)  Bank of China is a bank licensed and incorporated under the laws of the PRC. To the best of the knowledge, information and belief of the Directors having made all reasonable inquiry, Bank of China and its ultimate beneficial owners are Independent Third Parties. The principal business of Bank of China is to provide corporate banking and personal banking services to its customers.
<b>Name of the Wealth Management Product:</b>	人民幣“按期開放” (92 days)
<b>Currency of investment and returns:</b>	RMB
<b>Type of return:</b>	Return-guaranteed type. Bank of China has undertaken to provide guarantee on the principal of this wealth management product, and shall pay wealth management returns to investors at such investment return rate (annual rate) agreed under the First Wealth Management Agreement entered into between PAX Computer and Bank of China at the time of 26 February 2014.
<b>Subscription Amount:</b>	RMB100 million (approximately HK\$127.9 million)
<b>Term of First Subscription:</b>	A period of 92 days from 26 February 2014 to 28 May 2014
<b>Investment scope of the product:</b>	The principal of this wealth management product will be invested in bond market instruments and other money market instruments.
<b>Agreed rate of investment return per annum:</b>	4.5%

## SECOND SUBSCRIPTION

Pax Computer, a wholly-owned subsidiary of the Company, subscribed for Wealth Management Product at the subscription amount of RMB50 million (approximately HK\$64.0 million) pursuant to the Second Wealth Management Agreement on 26 February 2014. A summary of the terms of the Second Wealth Management Agreement is set out as follows:

<b>Date of Second Subscription:</b>	26 February 2014
<b>Parties:</b>	Pax Computer (the Subscriber)  Bank of China (the Custody Bank)  Bank of China is a bank licensed and incorporated under the laws of the PRC. To the best of the knowledge, information and belief of the Directors having made all reasonable inquiry, Bank of China and its ultimate beneficial owners are Independent Third Parties. The principal business of Bank of China is to provide corporate banking and personal banking services to its customers.
<b>Name of the Wealth Management Product:</b>	人民幣“按期開放” (35 days)
<b>Currency of investment and returns:</b>	RMB
<b>Type of return:</b>	Return-guaranteed type. Bank of China has undertaken to provide guarantee on the principal of this wealth management product, and shall pay wealth management returns to investors at such investment return rate (annual rate) agreed under the Second Wealth Management Agreement entered into between PAX Computer and Bank of China at the time of 26 February 2014.
<b>Subscription Amount:</b>	RMB50 million (approximately HK\$64.0 million)
<b>Term of Second Subscription:</b>	A period of 35 days from 26 February 2014 to 1 April 2014
<b>Investment scope of the product:</b>	The principal of this wealth management product will be invested in bond market instruments and other money market instruments.
<b>Agreed rate of investment return per annum:</b>	4.6%

## **RISK CONTROL MEASURES**

Giving top priority to risk prevention, the Group implemented stringent control and made prudent decision in respect of the purchase of bank wealth management products based on the principle of protecting the interests of all Shareholders and the Group. The bank wealth management products purchased by Pax Computer has to be of a principal-preservation nature. Having regard to the fact that the Wealth Management Products are classified by Bank of China as an Extremely Low Risk Products, its short investment duration and its nature of guarantee of principal and return rates, the Directors are of the view that the abovesaid principle is met.

## **INFORMATION ON THE GROUP**

The Group is an EFT-POS terminal solutions provider and is principally engaged in the development and sale of EFT-POS terminal products and the provision of solution services.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS**

The Directors are of the view that the Subscriptions provide a good short-term investment opportunity to the Group without impacting on the day-to-day capital turnover of the Group, the availability of proceeds for the Group's investment projects or the operation of the Group's principal businesses.

The subscriptions of principal preservation bank wealth management products by Pax Computer could improve the capital usage efficiency and earn certain investment return. As such, the Directors (including the independent non-executive Directors) are of the opinion that the Subscriptions are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the relevant applicable percentage ratios (defined under the Listing Rules) of the First Subscription exceed 5% but are less than 25%, the First Subscription constitutes a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under the Listing Rules.

The Second Subscription by itself does not constitute a discloseable transaction of the Company under the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, the Second Subscription will be aggregated with the First Subscription, and the relevant applicable percentage ratios (defined under the Listing Rules) exceed 5% but are less than 25%. Therefore, the Second Subscription, when aggregated with the First Subscription, constitutes a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under the Listing Rules.

## DEFINITIONS

In this announcement, the following terms have the meanings set forth opposite them:

“Bank of China”	中國銀行股份有限公司, a licensed bank incorporated under the laws of the PRC;
“Board”	the board of Directors;
“Company”	PAX Global Technology Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“EFT-POS”	electronic funds transfer point-of-sale;
“First Subscription”	the subscription by PAX Computer at the subscription amount of RMB100 million for the Wealth Management Product pursuant to with the First Wealth Management Agreement;
“First Wealth Management Agreement”	the wealth management agreement entered into between PAX Computer and Bank of China in relation to the First Subscription on 26 February 2014;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Independent Third Parties”	third parties independent of the Company and its connected persons;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China (for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan);
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Subscription”	the subscription by PAX Computer at the subscription amount of RMB50 million for the Wealth Management Product pursuant to the Second Wealth Management Agreement;

“Second Wealth Management Agreement”	the wealth management agreement entered into between PAX Computer and Bank of China in relation to the Second Subscription on 26 February 2014;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscriptions”	the subscription of Wealth Management Products pursuant to the Wealth Management Agreements;
“Wealth Management Products”	the wealth management products denominated in Renminbi subscribed by the Company under the First Wealth Management Agreement and the Second Wealth Management Agreement; and
“%”	per cent.

*In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.279. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.*

By Order of the Board  
**PAX Global Technology Limited**  
**Li Wenjin**  
*Executive Director*

Hong Kong, 26 February 2014

*As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Nie Guoming, Mr. Lu Jie and Mr. Li Wenjin and three Independent Non-Executive Directors, namely Mr. Yip Wai Ming, Dr. Wu Min and Mr. Man Kwok Kuen, Charles.*