

23 January 2015

Mandatory general offer
Disclosure of dealings in the shares of Ports Design Ltd

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Athos Capital Limited	22 January 2015	Purchase	1,000,000	\$2.9900	28,411,500	5.1242%
Athos Capital Limited	22 January 2015	Purchase	500	\$2.9900	28,412,000	5.1243%
Athos Capital Limited	22 January 2015	Purchase	500	\$2.9900	28,412,500	5.1244%
Athos Capital Limited	22 January 2015	Purchase	500	\$2.9900	28,413,000	5.1245%
Athos Capital Limited	22 January 2015	Purchase	4,000	\$2.9900	28,417,000	5.1252%



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Athos Capital Limited	22 January 2015	Purchase	494,500	\$2.9900	28,911,500	5.2144%
Athos Capital Limited	22 January 2015	Purchase	500,000	\$2.9900	29,411,500	5.3046%
Athos Capital Limited	22 January 2015	Purchase	972,500	\$2.9900	30,384,000	5.4800%
Athos Capital Limited	22 January 2015	Purchase	403,500	\$2.9900	30,787,500	5.5528%
Athos Capital Limited	22 January 2015	Purchase	2,500	\$2.9900	30,790,000	5.5532%
Athos Capital Limited	22 January 2015	Purchase	5,000	\$2.9900	30,795,000	5.5541%
Athos Capital Limited	22 January 2015	Purchase	14,000	\$2.9900	30,809,000	5.5566%
Athos Capital Limited	22 January 2015	Purchase	20,000	\$2.9900	30,829,000	5.5602%
Athos Capital Limited	22 January 2015	Purchase	5,000	\$2.9900	30,834,000	5.5612%
Athos Capital Limited	22 January 2015	Purchase	25,000	\$2.9900	30,859,000	5.5657%
Athos Capital Limited	22 January 2015	Purchase	2,000	\$2.9900	30,861,000	5.5660%



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Athos Capital Limited	22 January 2015	Purchase	5,000	\$2.9900	30,866,000	5.5669%
Athos Capital Limited	22 January 2015	Purchase	20,000	\$2.9900	30,886,000	5.5705%
Athos Capital Limited	22 January 2015	Purchase	4,000	\$2.9900	30,890,000	5.5713%
Athos Capital Limited	22 January 2015	Purchase	8,500	\$2.9900	30,898,500	5.5728%
Athos Capital Limited	22 January 2015	Purchase	21,500	\$2.9900	30,920,000	5.5767%
Athos Capital Limited	22 January 2015	Purchase	500	\$2.9900	30,920,500	5.5768%
Athos Capital Limited	22 January 2015	Purchase	17,000	\$2.9900	30,937,500	5.5798%

End

Note:

Athos Capital Limited is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

Athos Capital Limited is ultimately owned by Athos Asia Event Driven Master Fund.