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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 DISPOSAL OF SHARES IN SYNAPTICS

The Board announces that on 12 March 2014 (United States time), the Group disposed on NASDAQ a total of 247,413 Synaptics Shares for an aggregate consideration of US\$14,773,260 (equivalent to approximately HK\$114,640,498).

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements set out in Chapter 14 of the Listing Rules.

THE DISPOSAL

Reference is made to the announcements made by the Company on 7 November 2013, 11 November 2013 and 12 November 2013 regarding the SR Acquisitions and the subsequent GL Acquisitions.

On 12 March 2014 (United States time), the Group disposed on the market 247,413 Synaptics Shares (representing approximately 0.71% of the total issued share capital of Synaptics as at the date of this announcement) at an aggregate consideration of US\$14,773,260 (equivalent to approximately HK\$114,640,498).

As the Disposal was made through NASDAQ, the Company is not aware of the identities of the purchasers of the Disposed Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchasers of the Disposed Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

The aggregate consideration of the Disposal is US\$14,773,260 (equivalent to approximately HK\$114,640,498) and are receivable in cash on settlement.

INFORMATION ABOUT SYNAPTICS

Synaptics is a company incorporated under the law of the State of Delaware, United States, the shares of which are traded on NASDAQ. It is a leading developer and supplier of custom-designed user interface solutions that enable people to interact more easily and intuitively with a wide variety of mobile computing, communications, entertainment, and other electronic devices and is one of the major customers of the Group.

According to the published financial statements of Synaptics, the financial results of Synaptics prepared in accordance with accounting standards of the United States for the two years ended 30 June 2012 and 2013 are as follows:

	For the year ended 30 June	
	2012	2013
	(audited)	(audited)
	<i>US\$/HK\$'000</i>	<i>US\$/HK\$'000</i>
Net income before tax	68,550/531,948	101,733/789,448
Net income after tax	54,144/420,157	98,933/767,720

The net asset value of Synaptics as at 31 December 2013 was approximately US\$624,999,000 (equivalent to approximately HK\$4,849,992,240).

REASON FOR THE DISPOSAL

Subject to final audit, the Group is expected to recognise a gain of approximately US\$2,697,000 (equivalent to approximately HK\$20,928,720) as a result of the Disposal, which is calculated on the basis of the difference between the acquisition cost of the Synaptics Shares and the disposal price of the Disposed Shares. The proceeds from the Disposal will be used as general working capital of the Group, which will further enhance and strengthen the financial position and cash flow of the Group.

The Directors (including the independent non-executive Directors) consider that the Disposal was made on normal commercial terms, the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL

The Group is principally engaged in the trading of and provision of services to automation related equipment, and manufacturing of a range of high-technology products. Since July 2013, the Group has expanded its high-technology products to include the world's first biometric fingerprint privacy protection platform and devices. Smart Riches and Giant Leap are investment holding companies and indirect wholly owned subsidiaries of the Company.

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements set out in Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of directors of the Company;
“Company”	World Wide Touch Technology Holdings) Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Disposal”	the sale of 247,413 Synaptics Shares on NASDAQ by the Group;
“Disposed Shares”	an aggregate of 247,413 Synaptics Shares;
“Giant Leap”	Giant Leap International Limited, an indirect wholly-owned subsidiary of the Company;
“GL Acquisitions”	the acquisitions of a total of 60,000 Synaptics Shares on 27 January 2014, 28 January 2014 and 11 February 2014;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“NASDAQ”	NASDAQ Global Select Market in the United States;
“Shareholder(s)”	shareholder(s) of the Company;
“Smart Riches”	Smart Riches Limited, an indirect wholly-owned subsidiary of the Company;
“SR Acquisitions”	the acquisitions of a total of 187,413 Synaptics Shares by Smart Riches, details of which have been disclosed in the Company’s announcements dated 7 November 2013, 11 November 2013 and 12 November 2013, respectively;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Synaptics”	Synaptics Incorporated, a Delaware company, the shares of which are listed on NASDAQ;
“Synaptics Shares”	ordinary shares in the issued share capital of Synaptics; and
“US\$”	United States Dollar, the lawful currency of the United States of America.

In this announcement, exchange rates of US\$1.00 to HK\$7.76 are used for illustration purpose only.

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

Hong Kong, 13 March 2014

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.