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iMerchants Limited
菱控有限公司

(Incorporated in Hong Kong with limited liability)
(Stock code: 8009)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of iMerchants Limited (the “**Company**”) dated 14 March 2008 in relation to, inter alia, the change of directors (the “**Announcement**”).

Regarding the appointment of Mr. Yau Yan Ming Raymond (“**Mr. Yau**”), Mr. Yang Bin (“**Mr. Yang**”) and Mr. Li Wen Jun (“**Mr. Li**”) as the executive directors of the Company and Mr. Pan Chik (“**Mr. Pan**”) as the independent non-executive director of the Company, the Board wishes to further announce that save as disclosed in the Announcement, Mr. Yau, Mr. Yang, Mr. Li and Mr. Pan did not hold any directorship in other public listed companies or other major appointments in the last three years before the date of their appointment i.e. 13 March 2008.

Save as disclosed above, there are no further matter about the appointment of Mr. Yau, Mr. Yang and Mr. Li as the executive directors of the Company and Mr. Pan as the independent non-executive director of the Company that are required to be disclosed pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”).

By Order of the Board
iMerchants Limited
Yau Yan Ming Raymond
Chairman

Hong Kong, 3 September 2008

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

As at the date hereof, the Board consists of four executive Directors, namely Mr. Yau Yan Ming Raymond, Mr. Wong Ka Chun Carson, Mr. Yang Bin and Mr. Li Wen Jun, and three independent non-executive Directors, namely Mr. Wu Tak Lung, Mr. Chang Kin Man and Mr. Pan Chik.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days of its publication and on the websites of the Company at http://www.todayir.com/e/showcases_details.php?code=8009.