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iMerchants Limited

菱控有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

**DELAY IN PUBLICATION OF
ANNUAL RESULTS ANNOUNCEMENT AND
DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2011
AND
SUSPENSION OF TRADING**

**DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH
OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2011**

Reference is made to the notice of the Board Meeting of the Company dated 14 June 2011.

It was resolved in the Board Meeting that as the Company will require additional time to gather further information which include the impairment assessment of the Group's tangible and intangible assets, for the finalization of the Group's consolidated financial statement, there will be a delay in the publication of the Annual Results Announcement and despatch of the Annual Report for the year ended 31 March 2011. It is expected that the Annual Results Announcement will be published and the Annual Report will be despatched around mid July but in any event not later than 31 July 2011.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended from 9:00 a.m. on Wednesday, 29 June 2011 pending the release of the Annual Results Announcement, which is considered to be price sensitive in nature by the Company.

DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2011

Reference is made to the notice of the meeting (the “**Board Meeting**”) of the board (the “**Board**”) of directors (the “**Directors**”) of iMerchants Limited (the “**Company**”) dated 14 June 2011.

It was resolved in the Board Meeting that as the Company will require additional time to gather further information which include the impairment assessment of the Group’s tangible and intangible assets, for the finalization of the Group’s consolidated financial statements, there will be a delay in the publication of the annual results announcement (the “**Annual Results Announcement**”) of the Company and despatch of the annual report (the “**Annual Report**”) of the Company for the year ended 31 March 2011. It is expected that the Annual Results Announcement will be published and the Annual Report will be despatched around mid July but in any event not later than 31 July 2011.

Pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company should publish the Annual Results Announcement and despatch the Annual Report on or before 30 June 2011. The delay in publication of the Annual Results Announcement and despatch of the Annual Report constitutes a breach of Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules. In this regard, the Stock Exchange may reserve its rights to take appropriate actions against the Company and/or the Directors.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended from 9:00 a.m. on Wednesday, 29 June 2011 pending the release of the Annual Results Announcement, which is considered to be price sensitive in nature by the Company.

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

Hong Kong, 29 June 2011

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 five executive Directors, namely Mr. Yau Yan Ming Raymond, Mr. Chan Wai Keung, 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. Lam Tze Chung.

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.imerchantsltd.com>.