

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

iOne Holdings Limited
卓智控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 982)

HIGH CONCENTRATION OF SHAREHOLDINGS

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 28 September 2009.

In view of the high concentration of the Company's shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing the Shares.

The announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") in respect of the concentration of the shareholdings of iOne Holdings Limited (the "Company") in the hands of a limited number of shareholders of the Company (the "Shareholders") as at 28 September 2009.

The Company noted that an announcement (the "SFC Announcement") has been published by the Securities and Future Commission (the "SFC") on 13 October 2009 which stated that, among other things, the SFC had recently completed an enquiry into the shareholdings of the Company. The findings of the SFC suggested that, as at 28 September 2009, 16 Shareholders held an aggregate of 47,060,000 shares of the Company ("Shares"), representing 20.46% of the issued Shares. Such shareholding, together with 172,000,000 Shares beneficially held by the controlling Shareholder, namely, Pong Wai San, Wilson (representing 74.78% of the issued Shares), represented 95.24% of the issued Shares as at 28 September 2009. Thus, only 4.76% of the issued Shares were held by other investors.

* For identification purposes only

As set out in the SFC Announcement, the shareholding structure of the Company as at 28 September 2009 is as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued shares <i>(%)</i>
Mr. Pong Wai San, Wilson (<i>Note 1</i>)	172,000,000	74.78
A group of 16 shareholders (<i>Note 2</i>)	47,060,000	20.46
Other shareholders	10,940,000	4.76
Total	230,000,000	100.00

Note 1: These 172,000,000 shares consist of (i) 142,800,000 shares held by Profit Allied Limited of which is wholly and beneficially owned by Mr. Pong; (ii) 10,000,000 shares held by Richfield Group Holdings Limited of which is controlled as to 44.01% by Mr. Pong and (iii) the remaining 19,200,000 shares held by Mr. Pong personally.

Note 2: These include 5 investors who subscribed an aggregate of 8,000,000 Shares from Mr. Pong's place down exercise announced on 23 September 2009.

It is noted in the SFC Announcement that the Company's Shares traded between HK\$1.50 and HK\$2.20 in the first half month of July and closed at HK\$2.00 on 16 July 2009 preceding a suspension on 17 July 2009. Trading in the Shares resumed on 22 July 2009 following the announcement of a general cash offer of HK\$0.66 per offer share made by Mr. Pong Wai San, Wilson ("Mr. Pong"). Despite the discounted offer price, Share price continued to rise thereafter.

Following the closure of the general cash offer on 18 September 2009, the Company announced on 23 September 2009 that Mr. Pong had placed down 8,000,000 Shares (representing 3.47% of issued Shares) to reduce his shareholding to 172,000,000 Shares (representing 74.78% of issued Shares). Share price of the Company then rose a further 64% from a close of HK\$3.35 on 23 September 2009 to HK\$5.50 on 9 October 2009 (last Friday), which represents around 8 times of the general offer price of HK\$0.66.

The Board wishes to clarify that the above information is extracted from the SFC Announcement and the Company is not in a position to comment on its accuracy. Having made all reasonable enquiries and to the best knowledge of the Company, the shareholding structure of the Company as at 28 September 2009 and the date of this announcement is set out below:–

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Profit Allied Limited and Mr. Pong personally	162,000,000	70.44
Richfield Group Holdings Limited	10,000,000	4.35
Mr. Lee Wing Yin (<i>Executive Director</i>)	16,000	0.01
Mr. Lau Wai Shu (<i>Executive Director</i>)	50,000	0.02
Mr. Pong Wai Yan, Louis (<i>Note 1</i>)	40,000	0.02
Ms. Chim Leung Yuk (<i>Note 2</i>)	20,000	0.01
Public Shareholders	57,874,000	25.15
Total	230,000,000	100.00

Note 1: Mr. Pong Wai Yan, Louis is the brother of Mr. Pong.

Note 2: Ms. Chim Leung Yuk is the mother-in-law of Mr. Pong.

The Company confirms that, the group of 16 Shareholders that mentioned in the SFC Announcement include Mr. Lee Wing Yin, Mr. Lau Wai Shu, Mr. Pong Wai Yan, Louis and Ms. Chim Leung Yuk mentioned above and each of these 16 Shareholders was holding less than 5% of the issued Shares as at 28 September 2009 and the date of this announcement. Other than Mr. Lee Wing Yin, Mr. Lau Wai Shu, Mr. Pong Wai Yan, Louis and Ms. Chim Leung Yuk, these 16 Shareholders are independent of and not connected or acting in concert with the directors, chief executive, substantial shareholders of the Company or any of its subsidiaries or any of their respective associates.

Having made all reasonable enquiries with the directors of the Company and to the best knowledge of the Company, the Company confirms that as at 28 September 2009 and the date of this announcement the public float in respect of the Shares has been maintained.

In view of the high concentration of the Company's shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing the Shares.

By Order of the Board
iOne Holdings Limited
Lee Wing Yin
Executive Director

Hong Kong, 13 October 2009

As at the date of this announcement, Ms. Chiu Hok Yu, Mr. Lee Wing Yin and Mr. Lau Wai Shu are the executive Directors and Mr. Ng Chi Ming, Mr. Lung Hung Cheuk and Mr. Yip Tai Him are the independent non-executive Directors.