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Unless otherwise defined herein, the terms used in this announcement have the same meanings as in the prospectus of iLink Holdings Limited dated 28th February, 2001 (the "Prospectus").



iLink Holdings Limited

合縱連網控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

**Listing on
The Growth Enterprise Market
of The Stock Exchange of Hong Kong Limited
by way of Placing**

Number of Placing Shares: 110,000,000 new Shares
Issue price: HK\$1.28 per Placing Share
Nominal value: HK\$0.10 each
Stock code: 8107

Sponsor

BNP PARIBAS PEREGRINE

Joint Lead Managers

BNP PARIBAS PEREGRINE



e2-Capital Securities Limited

Co-Lead Manager

CU Securities Limited

Co-Managers

Celestial Capital Limited

First Shanghai Capital Limited

Kingsway SW Securities Limited

Summary

- The 110,000,000 Placing Shares were approximately 7.2 times over-subscribed.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on 9th March, 2001, subject to, among others, the delivery of a complete list of placees meeting the requirements of Rule 10.12(5) of the GEM Listing Rules. If dealings were to be postponed, an announcement will be made by iLink Holdings on the GEM website at www.hkgem.com.

This announcement is further to the announcement of iLink Holdings dated 28th February, 2001.

Level of interest

The 110,000,000 Placing Shares were approximately 7.2 times over-subscribed and have been conditionally allocated to a total of 155 placees as follows:

Number of Shares	Number of Places
0 to 100,000	91
100,001 to 500,000	43
500,001 to 1,000,000	8
1,000,001 to 5,000,000	6
5,000,001 to 10,000,000	4
10,000,001 or above	<u>3</u>
Total	<u>155</u>

All placees are individual, professional and institutional investors, who are independent of and not connected with any of the directors, chief executive, substantial shareholders or management shareholders of iLink Holdings or any of their respective Associates.

A total of 7,810,000 Placing Shares, representing approximately 7.1% of the total number of Placing Shares and approximately 0.7% of the enlarged issued share capital of iLink Holdings immediately after completion of the Capitalisation Issue, the Placing and the Share Adjustment, and assuming conversion in full of the MT Convertible Note, have been placed to Softbank Investment International (Strategic) Limited (Stock Code: HK 648), which currently owns an approximately 5% interest in e2-Capital (Holdings) Limited

(Stock Code: HK 378) and has announced to acquire an approximately 51% interest in e2-Capital Securities (Holdings) Limited which in turn is the holding company of e2-Capital Securities Limited (one of the Underwriters). A total of 7,810,000 Placing Shares, representing approximately 7.1% of the total number of Placing Shares and approximately 0.7% of the enlarged issued share capital of iLink Holdings immediately after completion of the Capitalisation Issue, the Placing and the Share Adjustment, and assuming conversion in full of the MT Convertible Note, have been placed to a director of Softbank Investment International (Strategic) Limited. In addition, a total of 18,000,000 Placing Shares, representing approximately 16.4% of the total number of Placing Shares and approximately 1.7% of the enlarged issued share capital of iLink Holdings immediately after completion of the Capitalisation Issue, the Placing and the Share Adjustment, and assuming conversion in full of the MT Convertible Note, have been placed to e2-Capital Venture Limited, a wholly-owned subsidiary of e2-Capital (Holdings) Limited. Save as disclosed above, no Placing Share has been placed to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

Of the total of 110,000,000 Placing Shares, a total of 18,000,000 and 57,810,000 Placing Shares have been conditionally allocated to the largest and the five largest placees respectively, representing approximately 16.4% and approximately 52.6% of the total number of Placing Shares respectively, and approximately 1.7% and approximately 5.5% of the enlarged issued share capital of iLink Holdings immediately after completion of the Capitalisation Issue, the Placing and the Share Adjustment, and assuming conversion in full of the MT Convertible Note.

Minimum public float

According to the GEM Listing Rules, iLink Holdings is required to maintain a public float of not less than 15% of its issued share capital. Immediately following the Placing, iLink Holdings will have a public float of approximately 15% of its issued share capital.

Deposit of Share certificates into CCASS

The certificates in respect of the Placing Shares are expected to be deposited into CCASS for credit to the respective CCASS participants' stock accounts of the Underwriters on 7th March, 2001.

Commencement of dealings

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on 9th March, 2001, subject to, among others, the delivery of a complete list

of places meeting the requirements of Rule 10.12(5) of the GEM Listing Rules. If dealings were to be postponed, an announcement will be made by iLink Holdings on the GEM website at www.hkgem.com.

By order of the Board
Chung Cho Yee, Mico
Chairman

Hong Kong, 7th March, 2001

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 iLink Holdings. 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 founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the GEM website at www.hkgem.com.

** For identification purpose only*