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iLink Holdings Limited
合縱連網控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The board of directors of iLink Holdings Limited announces that RadarNet Limited, one of the substantial shareholders of the Company, had on 19 October 2001 transferred its entire holding of 1,081,350,000 shares in the Company, representing 20.53% of the Company's issued share capital, to Mr. Tam Wai Keung, Billy, the founder, chief executive officer and an executive director of the Company.

The board of directors of iLink Holdings Limited (the "Company") announces that RadarNet Limited, one of the substantial shareholders of the Company, had on 19 October 2001 transferred its entire holding of 1,081,350,000 shares in the Company, representing 20.53% of the Company's issued share capital, to Mr. Tam Wai Keung, Billy ("Mr. Tam"), the founder, chief executive officer and an executive director of the Company. Mr. Tam confirms that he is not acting in concert with any parties, including the remaining shareholders of the Company, in the transfer and the aforesaid represents his only shareholding in the Company.

RadarNet Limited is a company wholly owned by DotCom Pacific Ventures Limited which is, in turn, owned as to 62.52% by DBD Ventures Inc., 35.37% by Logistic View Ltd. and 2.11% by Partners-e Incorporated. DBD Ventures Inc. is 36.16% owned by Mr. Ng Chi Shing, 25.1% by Mr. Tam, 23.4% by Mr. Teng Wan and 15.34% by Mr. Wong Kam Fu. Logistic View Ltd. is wholly-owned by Mr. Chan Kin Hang, Johnny.

Shareholders of the Company and potential investors are advised to exercise caution in trading in the Company's shares.

On behalf of the Board
LAM Yuk Lau
Company Secretary

Hong Kong, 23 October, 2001

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for

the purpose of giving information with regard to the Company. The directors of the Company, 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 will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from the date of its publication.

** For identification purpose only*