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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT COMMITTEE MEMBER

The board of directors of iLink Holdings Limited wishes to announce that Mr. Wong Wing Shing resigned as an independent non-executive director and an audit committee member of the Company with effect from 13 August 2003.

The board of directors (the “Board”) of iLink Holdings Limited (the “Company”) wishes to announce that Mr. Wong Wing Shing, an independent non-executive director and the chairman of the audit committee of the Company, has been invited by the Hong Kong SAR government to act as the Science Advisor of the Innovation Technology Commission with effect from 1 September 2003 and the invitation was accepted by Mr. Wong Wing Shing. As a result, Mr. Wong Wing Shing considers that it would be more appropriate for him to resign as an independent non-executive director and an audit committee member of the Company with effect from 13 August 2003 so as to facilitate his work in the government sector. Mr. Wong Wing Shing has also confirmed that there are no matters, that he is aware of, which ought to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or the Company’s shareholders in relation to his resignation. The Board would like to take this opportunity to express its gratitude for the contribution of Mr. Wong Wing Shing to the Company during his period of service.

Following the resignation of Mr. Wong Wing Shing as an independent non-executive director and an audit committee member of the Company, there is only one independent non-executive director on the Board and only one member in the audit committee. As a result, the Company does not comply with Rules 5.05 and 5.23 of The Rules Governing the Listing of Securities on

the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules). In this regard, the Company has applied to the Stock Exchange for a waiver from strict compliance with the aforesaid rules. The Board has been looking for replacements for Mr. Wong Wing Shing as an independent non-executive director and an audit committee member of the Company and will ensure the compliance of the GEM Listing Rules in this regard on or before 14 September 2003.

By Order of the Board
TAM Wai Keung, Billy
Director and Chief Executive Officer

Hong Kong, 13 August 2003

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 and the Company’s website at www.iLink.net.

* *For identification purpose only*