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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)

**NOTICE OF FURTHER DELAY IN APPOINTMENT OF
AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND A MEMBER OF THE AUDIT COMMITTEE**

The Board wishes to announce that an appropriate replacement for a former independent non-executive Director who was also a member of the audit committee of iLink (and who resigned from both positions with effect from August 13, 2003) has still to be identified. In this connection, iLink has applied to the Stock Exchange for a further one-month extension of the waiver from strict compliance with the requirements under Rules 5.05 and 5.23 of the GEM Listing Rules from October 14, 2003 to November 14, 2003. The Board will continue its search for a replacement independent non-executive Director and audit committee member and will ensure compliance of the GEM Listing Rules in this regard as soon as practicable.

Reference is made to the announcements issued by iLink Holdings Limited (“iLink”) dated August 13, 2003 and September 11, 2003 (the “Previous Announcements”). Terms used in this announcement shall have the same meanings as defined in the Previous Announcements and the scheme document despatched to the shareholders of iLink on October 6, 2003.

As stated in the Previous Announcements, following the resignation of a former independent non-executive Director on August 13, 2003 who was also a member of the audit committee of iLink, there is only one independent non-executive director on the Board and only one member on the audit committee. Accordingly, iLink is not currently in compliance with Rules 5.05 and 5.23 of the GEM Listing Rules. In this regard, iLink applied to the Stock Exchange on August 13, 2003 for a one-month waiver from August 14, 2003 to September 14, 2003 from strict compliance with the aforesaid GEM Listing Rules requirements. iLink applied to the Stock Exchange on September 11, 2003 for another one-month extension of the waiver from strict compliance with the requirements under Rules 5.05 and 5.23 of the GEM Listing Rules from September 14, 2003 to October 14, 2003.

An appropriate replacement for the former independent non-executive Director who was also a member of the audit committee of iLink has still to be identified. In this connection, iLink has

applied to the Stock Exchange on October 14, 2003 for a further one-month extension of the waiver from strict compliance with the requirements under Rules 5.05 and 5.23 of the GEM Listing Rules from October 14, 2003 to November 14, 2003. The Board will continue its search for a replacement independent non-executive Director and audit committee member so as to comply with the GEM Listing Rules in this regard as soon as practicable.

Shareholders are reminded that the Court Meeting and the Extraordinary General Meeting, in relation to the Proposed Privatisation, have been convened to be held on October 29, 2003.

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

Hong Kong, October 14, 2003

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. 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 will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from the date of its publication and on iLink's website at www.iLink.net.

* *For identification purpose only*