



INTERNATIONAL ELITE LTD.

精英國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8313)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2007

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM HAS BEEN ESTABLISHED AS A MARKET DESIGNED TO ACCOMMODATE COMPANIES TO WHICH A HIGH INVESTMENT RISK MAY BE ATTACHED. IN PARTICULAR, COMPANIES MAY LIST ON GEM WITH NEITHER A TRACK RECORD OF PROFITABILITY NOR ANY OBLIGATION TO FORECAST FUTURE PROFITABILITY. FURTHERMORE, THERE MAY BE RISKS ARISING OUT OF THE EMERGING NATURE OF COMPANIES LISTED ON GEM AND THE BUSINESS SECTORS OR COUNTRIES IN WHICH THE COMPANIES OPERATE. PROSPECTIVE INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH COMPANIES AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION. THE GREATER RISK PROFILE AND OTHER CHARACTERISTICS OF GEM MEAN THAT IT IS A MARKET MORE SUITED TO PROFESSIONAL AND OTHER SOPHISTICATED INVESTORS.

GIVEN THE EMERGING NATURE OF COMPANIES LISTED ON GEM, THERE IS A RISK THAT SECURITIES TRADED ON GEM MAY BE MORE SUSCEPTIBLE TO HIGH MARKET VOLATILITY THAN SECURITIES TRADED ON THE MAIN BOARD AND NO ASSURANCE IS GIVEN THAT THERE WILL BE A LIQUID MARKET IN THE SECURITIES TRADED ON GEM.

THE PRINCIPAL MEANS OF INFORMATION DISSEMINATION ON GEM IS PUBLICATION ON THE INTERNET WEBSITE OPERATED BY THE STOCK EXCHANGE. LISTED COMPANIES ARE NOT GENERALLY REQUIRED TO ISSUE PAID ANNOUNCEMENTS IN GAZETTED NEWSPAPERS. ACCORDINGLY, PROSPECTIVE INVESTORS SHOULD NOTE THAT THEY NEED TO HAVE ACCESS TO THE GEM WEBSITE IN ORDER TO OBTAIN UP-TO-DATE INFORMATION ON GEM-LISTED ISSUERS.

The Stock Exchange takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement. This announcement for which the directors (the “Directors”) of International Elite Ltd. collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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.

HIGHLIGHTS

International Elite Ltd. was successfully listed on GEM on 16 October 2007. The monumental milestone marks the opening of the gateway to a dynamic capital market that shall continue to encourage and support the rapid growth of the Group to become the leader of the Customer Relationship Management ("CRM") outsourcing market.

Turnover for the nine months ended 30 September 2007 was approximately HK\$149,013,000 representing an approximately 33% increase from that of the Last Corresponding Period.

Profit attributable to shareholders of the Company for the nine months ended 30 September 2007 was approximately HK\$39,449,000 representing an approximately 91% increase from that of the Last Corresponding Period.

UNAUDITED THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2007

The board of directors (the "Board") of International Elite Ltd. (the "Company") is pleased to announce the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the "Group") for the three months and the nine months ended 30 September 2007 (the "Relevant Periods") together with the unaudited comparative figures for the respective corresponding periods in 2006 (the "Last Corresponding Periods") as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	For the three months ended 30 September HK\$'000		For the nine months ended 30 September HK\$'000	
	2007 (unaudited)	2006 (unaudited)	2007 (unaudited)	2006 (unaudited)
Turnover	56,969	39,649	149,013	111,809
Cost of Sales	(30,256)	(22,899)	(82,988)	(71,583)
Gross profit	26,713	16,750	66,025	40,226
Other revenue	95	9	279	172
Administrative expenses	(8,087)	(7,313)	(23,738)	(19,780)
Operating profit and profit before taxation	18,721	9,446	42,566	20,618
Taxation	(693)	–	(3,117)	–
Profit attributable to shareholders of the Company	18,028	9,446	39,449	20,618
Basic and diluted earnings per share	HK\$0.03	HK\$0.01	HK\$0.06	HK\$0.03

NOTES TO THE INCOME STATEMENT

1. Basis of preparation

The measurement basis used in the preparation of the financial information is the historical cost basis, except for certain financial instruments that have been initially measured at fair value.

The preparation of financial information in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. Recognition of revenue

Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

(i) *Customer relationship management ("CRM") services*

CRM services comprise inbound services which include customer hotline services and built-in secretarial services (a personalised message taking services), and outbound services which include telesales services and market research services.

Revenue is recognised when the services have been provided and the Group has obtained the right to demand payment of the consideration. No revenue is recognised if there are significant uncertainties regarding the recovery of the consideration due or when the amount of revenue and the costs incurred or to be incurred in respect of the services cannot be measured reliably.

(ii) *Interest income*

Interest income is recognised as it accrues using the effective interest method.

3. Taxation

(i) *Hong Kong profits tax*

No provision has been made for Hong Kong profits tax as the Group had no assessable profit arising in or derived from Hong Kong during the nine months ended 30 September 2007 (2006: Nil). The applicable tax rate of the Group's Hong Kong incorporated subsidiary was 17.5% throughout the Relevant Periods (Last Corresponding Periods: 17.5%).

(ii) *Income taxes outside Hong Kong*

The Company is incorporated in the Cayman Islands as an exempted company and, accordingly, is exempted from payment of Cayman Islands income tax.

The Company's subsidiaries established in the British Virgin Islands, namely Keithick Profits Limited and PacificNet Management Limited, are incorporated under the International Business Companies Act of the British Virgin Islands and, accordingly, are exempted from payment of the British Virgin Islands income tax.

The Company's subsidiaries established in Macau, namely International Elite Ltd. - Macao Commercial Offshore and PacificNet Communications Limited - Macao Commercial Offshore, are incorporated under the Commercial Code and regulations on offshore activities of Macau and, accordingly, are exempted from payment of the Macau income tax.

The applicable tax rate of the Group's PRC incorporated subsidiary, 廣州盛華信息有限公司 (China Elite Info. Co. Limited) ("China Elite"), was 33% throughout the Relevant Periods (Last Corresponding Periods: 33%). China Elite had no assessable profit for the nine months ended 30 September 2006 and its accumulated tax losses brought forward from 31 December 2006 were sufficient to offset its assessable profit for the nine months ended 30 September 2007.

On 16 March 2007, the Fifth Session of the Tenth National People's Congress passed The Enterprise Income Tax Law of the People's Republic of China (the "EIT Law"). Pursuant to the EIT Law, the income tax rate that is applicable to the subsidiary of the Group in the PRC will be reduced from 33% to 25% effective from 1 January 2008. The Group's deferred tax assets have been reduced as a result of the change in tax rate and the expected financial effect of the new income tax law has been reflected in the Group's financial information for the nine months ended 30 September 2007.

4. Dividend

The Board does not recommend a dividend for the nine months ended 30 September 2007 (2006: Nil).

5. Earnings per share

(a) Basic

The calculation of the basic earnings per share for the three months ended 30 September 2007 is based on the consolidated profit attributable to shareholders of the Company of approximately HK\$18,028,000 (2006: HK\$9,446,000) and on the weighted average of 651,955,068 (2006: 649,800,000) ordinary shares of the Company in issue during the period.

The calculation of the basic earnings per share for the nine months ended 30 September 2007 is based on the consolidated profit attributable to shareholders of the Company of approximately HK\$39,449,000 (2006: HK\$20,618,000) and on the weighted average of 651,955,068 (2006: 649,800,000) ordinary shares of the Company in issue during the period.

(b) Diluted

There were no potentially dilutive securities during the Relevant Periods (Last Corresponding Periods: Nil) and, therefore, diluted earnings per share are the same as basic earnings per share during the periods.

CHANGES IN EQUITY

	Share capital (Unaudited) HK\$'000	Statutory reserve (Unaudited) HK\$'000 Note (i)	Translation reserve (Unaudited) HK\$'000	Capital contribution reserve (Unaudited) HK\$'000 Note (ii)	Retained profits (Unaudited) HK\$'000	Total (Unaudited) HK\$'000
As at 1 January 2006	14	97	(49)	4,934	17,279	22,275
Profit for the period	–	–	–	–	20,618	20,618
Exchange difference	–	–	443	–	–	443
Recognized expenses on free rental from shareholder	–	–	–	774	–	774
As at 30 September 2006	14	97	394	5,708	37,897	44,110
As at 1 January 2007	14	97	654	5,966	53,947	60,678
Profit for the period	–	–	–	–	39,449	39,449
Issue of shares	6,826	–	–	–	(6,484)	342
Exchange difference	–	–	1,079	–	–	1,079
As at 30 September 2007	6,840	97	1,733	5,966	86,912	101,548

NOTES:

(i) Statutory reserve

The Group's wholly owned subsidiaries in Macau are required to transfer not less than 25% of their net profits, as determined in accordance with Commercial Code of Macau, to the statutory reserve fund until the balance reaches 50% of the registered capital. As at 1 January 2006, the balances of statutory reserve in these subsidiaries already reached 50% of their respective registered capital and no more transfer was made to the statutory reserve during the Relevant Periods.

The statutory reserve can be used to make up for previous years' losses of the subsidiaries, if any. This fund can also be used to increase capital of the subsidiaries, if approved. This fund is non-distributable other than upon liquidation. Transfers to this fund must be made before distributing dividends to the Company.

Pursuant to applicable PRC regulations, the Group's wholly owned subsidiary in the PRC, namely China Elite, is required to transfer at least 10% of its after-tax profit determined under the relevant PRC accounting regulations (after offsetting prior year losses) to the statutory reserve until the balance reaches 50% of the registered capital. As China Elite had accumulated losses, no transfer was made to the statutory reserve during the Relevant Periods.

(ii) Capital contribution reserve

The Group rented properties from a shareholder and a related company, and used them as offices free of charge up to 31 December 2006. The fair value of rents were determined by reference to the market price, and the Group recognised the fair value of rents on properties as capital contribution reserve. Started from 1 January 2007, the Group pays rents to the shareholder and the related company with reference to the market price.

BUSINESS REVIEW AND PROSPECTS

Operating results

International Elite Ltd. is principally engaged in the provision of outsourcing CRM solutions to companies in the PRC, Hong Kong and Macau. During the Relevant Periods, the Company continued to provide services to major telecommunications operators including Hutchison Telecommunications (Hong Kong) Limited, Hutchison Global Communications Limited, and China Unicom Limited – Guangdong Branch.

Turnover of the Group for the nine months ended 30 September 2007 amounted to approximately HK\$149,013,000 representing an approximately 33% increase as compared to the Last Corresponding Period. The turnover from the inbound segment accounted for approximately 54% of the total turnover for the nine months ended 30 September 2007, and the remaining approximately 46% was attributable to the outbound segment. The gross profit margins of the inbound and the outbound segments for the nine months ended 30 September 2007 were approximately 39% and 51% respectively. Turnover for the three months ended 30 September 2007 amounted to approximately HK\$56,969,000 representing an approximately 44% increase as compared to the Last Corresponding Period. Inbound segment accounted for approximately 50% of the total turnover for the three months ended 30 September 2007, and the remaining approximately 50% was attributable to the outbound segment. The gross profit margins of the inbound and the outbound segments during the third quarter were approximately 39% and 55% respectively. The outbound business continued to grow at an increase pace, and the higher margin business is expected to become a growing proportion of the Group's revenue generator. Additionally, the Group has enjoyed further success during the Relevant Periods expanding the business into the non-telecommunications industries.

The gross profit of the Group for the nine months ended 30 September 2007 was approximately HK\$66,025,000. As compared to the Last Corresponding Period, the overall gross profit margin expanded by approximately 8% to approximately 44% for the nine months ended 30 September 2007. The improved margin can be explained by increased economy of scale and efficiency; as well as the shift of business focus to the higher margin segment.

The profit attributable to the shareholders of the Company amounted to approximately HK\$39,449,000 for the nine months ended 30 September 2007, as compared to approximately HK\$20,618,000 for the Last Corresponding Period. The substantial increase was due to increased market opportunities as a result of growth in labor cost and therefore greater cost pressure for companies to outsource in-house call centers to CRM service specialists that can operate at higher labor efficiency.

Development

New customers

During the Relevant Periods, the Group entered into agreements with the following customers to provide CRM services:

Customer	Service	Date
Guangzhou Ai Che Information and Technology Company Limited (廣州愛車信息科技有限公司)	Telesales	April 2007
Guangzhou Yue Yi Ceremonial Services Company Limited (廣州粵藝禮儀服務有限公司)	Customer Hotline & Telesales	May 2007
Guangzhou Wang Tai Health Care Products Company Limited (廣州王胎保健品有限公司)	Telesales	May 2007
Guangzhou Shun Kong Medical and Health Care Equipment Operation Department (廣州市順康醫療保健器械經營部)	Telesales	June 2007

Awards

In July 2007, the Group was accredited with the "Best Outsourcing Call Center in China 2006-2007" by China's Best Customer Service Appraisal Committee. It was the second consecutive year in which the Group has won this highly prestigious award.

The Directors are proud to announce that in September 2007, the Company has won the very special award given jointly by China Call Center & Customer Relations Management Association, the Call Center Occupational Standards Committee of the Ministry of Information Industry and CCM World Group – the “Ten Years of China Call Center” Industry Development Contribution Award. The award has confirmed and further solidified our leading position in the CRM business.

IPO

16 October 2007 marked a monumental milestone for everyone at International Elite Ltd., as the Company, following six months of intense effort, successfully listed on the GEM.

As the Company commenced its new identity as a public company coded 8313, the Directors, management, and staff of the Company recognise both the reputation as the only public outsourcing CRM service provider in the PRC as well as the heightened responsibility that is inherent to every public company. The years ahead will be a time of tremendous growth in the PRC, the CRM industry, and the Company. The Company is devoted to maximizing the return to our shareholders through innovative products and solid execution.

Prospect

Seating capacity

The Group currently operates three CRM service centers in Guangzhou, the PRC, with a total seating capacity of approximately 4,100 seats. As outsourcing has become the market trend, the Group plans to further expand its business and increase the Group’s seating capacity to over 10,000 seats by adding CRM service centers in the PRC through (i) the setting up of two new CRM service centers, and/or (ii) acquisitions of small to medium sized CRM service centers in the southern, north-eastern, and/or other regions in the PRC in which the Group currently has no service sites.

The Group has strategically selected the north-eastern region in the PRC as the location of its next service site for its extensive geographic coverage as well as the presence of Korean and Japanese speaking population. By acquiring CRM service centers in other regions of the PRC, the Group also intends to expand its geographic coverage in the PRC and provide CRM outsourcing services to customers in provinces beyond Guangdong. As at 30 September, 2007, no specific CRM service centers have been identified for acquisition.

New markets

The Group plans to continuously broaden its customer base within the telecommunications industry. The Directors intend to seek further business opportunities with China Unicom Limited for the provision of CRM outsourcing services in the PRC in provinces other than Guangdong. The Group will also participate in the bidding of CRM outsourcing service contracts from China Mobile, the leading telecommunications service provider in the PRC.

Moreover, the Group also seeks to develop the non-telecommunications markets and overseas markets. As both CRM and outsourcing gain increasing recognition, the Directors anticipate demand for quality CRM solutions from industries including finance, Internet, travel, health care, market research, retail etc; and also from overseas markets. The Group currently provides CRM services to travel, insurance, health care, and information technology companies; and at the same time has a service agreement with Times Telecom of Canada.

New services

To maintain competitiveness, the Group constantly develops innovative solutions to its customers. The Group leverages its elite R&D team and its expert management to formulate new solutions that set International Elite Ltd. apart from its competitors.

One of such solutions is the new super secretarial service, which is an improvement over the existing BIS service. The new service targets the high end subscribers of the Group’s telecommunication customers. Each operator shall serve about one hundred subscribers to perform functions such as making restaurant, hotel, and plane ticket reservations.

As communication via instant messaging becomes part of everyday life, it is also becoming an increasingly important marketing channel that connects customers to businesses. The Directors believe that providing customer services over the Internet will be a market trend in the future. Therefore the Group plans to extend its CRM solution from the application of telephone calls to the Internet through the development of an e-channel. Preliminary plans of the Group include the use of artificial intelligence to respond to customer enquiries.

DISCLOSURE OF INTERESTS

Directors' and Chief Executives' interest in shares, underlying shares and debentures of the Company

As the Company was listed on the GEM on 16 October 2007, no disclosure of beneficial interests nor short positions of any Directors and/or chief executives in the shares or underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Chapter 571 of the Laws of Hong Kong)) were made to the Company under Divisions 7 and 8 of Part XV of the SFO as at 30 September 2007. As at the date of this announcement, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

Long positions in the shares of the Company or any of its associated corporations

Name of Directors	Company/Name of associated corporation	Personal interests	Number of shares held			Total interests	Approximate percentage of shareholding
			Family interests	Corporate interests			
Mr. Li Kin Shing (Note 1)	Company	–	–	684,000,000	684,000,000	72.29%	
Mr. Li Kin Shing (Note 1)	Company	20,000,000 (Note 4)	–	–	20,000,000	2.11%	
Ms. Kwok King Wa (Note 2)	Company	–	–	684,000,000	684,000,000	72.29%	
Ms. Kwok King Wa (Note 2)	Company	18,550,000 (Note 4)	–	–	18,550,000	1.96%	
Ms. Li Yin (Note 3)	Company	–	–	23,940,000	23,940,000	2.53%	
Ms. Li Yin (Note 3)	Company	12,600,000 (Note 4)	–	–	12,600,000	1.33%	
Mr. Wong Kin Wa	Company	2,000,000 (Note 4)	–	–	2,000,000	0.21%	
Mr. Li Wen	Company	1,000,000 (Note 4)	–	–	1,000,000	0.106%	
Mr. Tang Yue	Company	500,000 (Note 4)	–	–	500,000	0.053%	
Mr. Chen Xue Dao	Company	500,000 (Note 4)	–	–	500,000	0.053%	
Mr. Cheung Sai Ming	Company	500,000 (Note 4)	–	–	500,000	0.053%	
Mr. Li Kin Shing	Ever Prosper International Limited ("Ever Prosper")	500	465 (Note 5)	–	965	–	
Ms. Kwok King Wa	Ever Prosper	465	500 (Note 5)	–	965	–	
Ms. Li Yin	Ever Prosper	35	–	–	35	–	

NOTES:

1. The 684,000,000 shares are owned by Ever Prosper which is owned as to 50% and 46.5% by Mr. Li Kin Shing and Ms. Kwok King Wa respectively. Mr. Li Kin Shing is the spouse of Ms. Kwok King Wa. Accordingly, Mr. Li Kin Shing is deemed to be interested in the 684,000,000 shares under the SFO.
2. The 684,000,000 shares are owned by Ever Prosper which is owned as to 50% and 46.5% by Mr. Li Kin Shing and Ms. Kwok King Wa respectively. Ms. Kwok King Wa is the spouse of Mr. Li Kin Shing. Accordingly, Ms. Kwok King Wa is deemed to be interested in the 684,000,000 shares under the SFO.
3. Ms. Li Yin holds 3.5% of the issued share capital of Ever Prosper which in turn holds 72.29% of the issued share capital of the Company immediately following completion of the Placing and the Capitalisation Issue. Therefore, she will have an attributable interest of approximately 2.53% of the issued share capital of the Company.
4. Such interest in shares of the Company is held pursuant to the Pre-IPO Share Options (as defined below).
5. The 500 shares and 465 shares of US\$1 each in Ever Prosper are owned respectively by Mr. Li Kin Shing and Ms. Kwok King Wa who are spouse to each other. Accordingly, Mr. Li Kin Shing and Ms. Kwok King Wa are deemed to be interested in the shares held by each other under the SFO.

Save as disclosed above, as at the date of this announcement, none of the Directors nor the chief executives of the Company had any interests or short positions in any shares, underlying shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest and/or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be entered in the register maintained by the Company, pursuant to Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

Share options of the Company

Pre-IPO Share Option Scheme

In recognition of the contribution of, and providing an incentive to, the Directors, senior management and employees of the Group who have contributed to the growth of the Group and/or listing of the Company, the Company established a share option scheme (the "Pre-IPO Share Option Scheme") pursuant to the written resolution of the then sole shareholder of the Company dated 21 September 2007.

The maximum number of shares of the Company in respect of which options (the "Pre-IPO Share Options") may be granted under the Pre-IPO Share Option Scheme shall not exceed 60,000,000 shares, representing 100% of the number of the Pre-IPO Share Options already granted by the Company. All Pre-IPO Share Options shall be exercised at HK\$1.36 from the end of the twelfth month after the date (the "Listing Date") on which the shares of the Company were listed on the GEM, that is, 16 October 2008, until the end of the eighteenth month after the Listing Date, that is, 15 April 2009, unless extended in writing by the Board (and approved by the independent non-executive Directors).

On 8 October 2007, an aggregate of 60,000,000 Pre-IPO Share Options were granted by the Company to, and accepted by certain Directors, senior management and employees of the Group pursuant to the Pre-IPO Share Option Scheme. The details of such Pre-IPO Share Options have been fully disclosed in Appendix VI to the prospectus of the Company dated 11 October 2007 (the "Prospectus").

Share Option Scheme

A share option scheme (the "Share Option Scheme") was conditionally adopted by the written resolutions of the then sole Shareholder passed on 21 September 2007.

Since the Share Option Scheme had only become unconditional upon the listing of the shares of the Company on the GEM on 16 October 2007, no share options were granted, exercised or cancelled by the Company under the Share Option Scheme during the nine months ended 30 September 2007 and there are no outstanding share options under the Share Option Scheme as at 30 September 2007.

Substantial shareholders' and other persons' interests and short positions in shares and underlying shares of the Company

As the Company was listed on the GEM on 16 October 2007, no disclosure of beneficial interests nor short positions of substantial shareholders in the shares or underlying shares of the Company were made to the Company under Divisions 2 and 3 of Part XV of the SFO as at 30 September 2007. As at the date of this announcement, according to the register kept by the Company pursuant to section 336 of the SFO, and so far as is known to the Directors, the following persons (other than a Director or chief executive of the Company) had, or was deemed or taken to have, an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting or any member of the Group:

Long positions in the shares of the Company

Name of shareholder	Capacity	Number of shares held	Approximate percentage of shareholding
Ever Prosper	Beneficial owner	684,000,000 (Note)	72.29%

NOTE : The 684,000,000 shares are owned by Ever Prosper which is owned as to 50%, 46.5% and 3.5% by Mr. Li Kin Shing, Ms. Kwok King Wa and Ms. Li Yin respectively. Mr. Li Kin Shing and Ms. Kwok King Wa are spouse to each other.

Save as disclosed above, as at the date of this announcement, the Directors were not aware of any person (other than a Director or chief executive of the Company) who will have an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or, will have, directly or indirectly, interest in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

The interest of compliance adviser

According to the latest materials and announcements provided by Daiwa Securities SMBC Hong Kong Limited, the compliance adviser of the Company, pursuant to Rules 6A.32 and 18.75 of the GEM Listing Rules, Daiwa Securities SMBC Hong Kong Limited, its directors, employees or any of their respective associates has no interests in the shares issued by the Group as at 30 September 2007. Pursuant to the compliance adviser agreement (the "Compliance Adviser Agreement") entered into between the Company and Daiwa Securities SMBC Hong Kong Limited on 10 October 2007, Daiwa Securities SMBC Hong Kong Limited, as the compliance adviser of the Company, has charged or will charge fees for its service from the Listing Date (i.e. 16 October 2007) to the date on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of its financial results for the second full financial year after the Listing Date, or until the date on which early termination occurs according to the articles and terms set in the Compliance Adviser Agreement.

Directors' and Chief Executive's rights to acquire shares or debt securities

Save as disclosed in this announcement, as at 30 September 2007, neither the Company nor any of its subsidiaries was a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate, and none of the Directors and chief executive of the Company or their spouses or children under the age of 18 had any right to subscribe for the securities of the Company, or had exercised any such rights.

Purchase, sale or redemption of listed securities of the Company

None of the members of the Group had purchased, sold or redeemed any of the shares of the Company during the nine months ended 30 September 2007.

Competing interests

During the nine months ended 30 September 2007, save as disclosed in the Prospectus of Mr. Li Kin Shing's interest in PacificNet Inc., none of the Directors nor the substantial shareholder nor the initial management shareholders (as defined in the GEM Listing Rules) of the Company nor their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competed or might compete with the business of the Group.

Audit committee

The Company has established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The audit committee comprises of three members, namely Mr. Tang Yue, Mr. Chen Xue Dao and Mr. Cheung Sai Ming, all being independent non-executive Directors. The Group's unaudited results for the nine months ended 30 September 2007 have been reviewed by the audit committee, which was of the opinion that such results complied with the applicable accounting standards, the Stock Exchange and legal requirements, and that adequate disclosures had been made.

By order of the Board
International Elite Ltd.
KWOK KING WA
Chairman

Hong Kong, 12 November 2007

As at the date of this announcement, the executive Directors of the Company are Mr. Li Kin Shing, Ms. Kwok King Wa, Ms. Li Yin, Mr. Wong Kin Wa and Mr. Li Wen; and the independent non-executive Directors of the Company are Mr. Tang Yue, Mr. Chen Xue Dao and Mr. Cheung Sai Ming.

This announcement will remain at www.hkgem.com on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.iel.hk.