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ICube Technology Holdings Limited

中國微電子科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 25 MARCH 2013 ADJUSTMENTS OF OUTSTANDING OPTIONS GRANTED UNDER THE SHARE OPTION SCHEME ADJUSTMENT TO CONVERSION PRICE TO CONVERTIBLE BONDS

SGM Poll Results

The Board is pleased to announce that (i) the special resolution approving the Capital Reorganisation and (ii) the ordinary resolution approving the Deed of Variations and the Proposed Amendments contemplated thereunder were duly passed by the Shareholders at the SGM held on 25 March 2013 by way of poll.

Adjustment of Outstanding Options granted under the Share Option Scheme

Pursuant to the terms of the Share Option Scheme, adjustments are required to be made to the exercise price of, and the number of Reorganised Shares to be allotted and issued upon exercise of the subscription rights attaching to the Outstanding Options as a result of the Capital Reorganisation with effect from 26 March 2013, being the Capital Reorganisation Effective Date.

Adjustment to the conversion price to the Convertible Bonds

Pursuant to the terms of the Convertible Bonds (as varied and supplemented by the Deed of Variations) and as disclosed in the Circular, adjustment will be made to the conversion price at which the Convertible Bonds would be converted into Reorganised Shares as a result of the Capital Reorganisation from HK\$0.125 per Share to HK\$0.33 per Reorganised Share with effect from the Effective Date, which is expected to be 26 March 2013.

INTRODUCTION

Reference is made to the two announcements dated 4 and 8 February 2013 respectively, the circular dated 1 March 2013 (the “**Circular**”) and the notice of the Special General Meeting dated 1 March 2013 (the “**SGM**”) of the Company regarding (i) the Capital Reorganisation; and (ii) the variation of the terms and conditions of the Convertible Bonds pursuant to the Deed of Variations.

Unless the context otherwise requires, capitalised terms used in this announcement have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that (i) the special resolution approving the Capital Reorganisation and (ii) the ordinary resolution approving the Deed of Variations and the Proposed Amendments contemplated thereunder (each a “**Resolution**” and collectively, the “**Resolutions**”) were duly passed by the Shareholders at the SGM held on 25 March 2013 by way of poll.

Tricor Tengis Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed as the scrutineer for vote-taking at the SGM.

The poll results in respect of the Resolutions are set out below:

SPECIAL RESOLUTION	Number of votes (%) (Note)	
	For	Against
<p>To consider and approve:</p> <p>(a) the consolidation of every five existing issued and paid up ordinary shares of HK\$0.01 each into one ordinary share (the “Consolidated Share”) of HK\$0.05 each in the share capital of the Company (the “Share Consolidation”) and the aggregation and sale of any fractional Consolidated Share(s) arising from the Share Consolidation;</p> <p>(b) the reduction of the nominal value of each Consolidated Share from HK\$0.05 to one new share (the “Reorganised Share”) of HK\$0.01 by cancelling the paid-up capital on each Consolidated Share to the extent of HK\$0.04 (the “Capital Reduction”) immediately following the Share Consolidation; and the transfer of the credit arising from the Capital Reduction to the contributed surplus account of the Company to be applied in accordance with the bye-laws of the Company; and</p> <p>to authorise the board of directors of the Company to do all such acts, deeds and things as it may, in its absolute discretion, deem appropriate, desirable and in the best interests of the Company to effect and implement the above.</p> <p>(being Resolution no.1 as set out in the notice of the SGM)</p>	<p>2,500,778,017 (99.82%)</p>	<p>4,490,000 (0.18%)</p>
ORDINARY RESOLUTION		
<p>To approve the variation of the terms of the three-year zero coupon convertible bonds in the aggregate principal amount of HK\$200 million issued by the Company on 1 December 2010 pursuant to the Deed of Variations.</p> <p>(being Resolution no.2 as set out in the notice of the SGM)</p>	<p>2,500,778,017 (99.82%)</p>	<p>4,490,000 (0.18%)</p>

Note: The number of votes and percentage of voting Shares are based on the total amount of the issued Shares held by the Shareholders who voted at the SGM in person or by proxy.

As more than 75% of the votes were cast for Resolution no. 1, Resolution no. 1 was duly passed as a special resolution of the Company.

As more than 50% of the votes were cast for Resolution no. 2, the Resolution no. 2 was duly passed as an ordinary resolution of the Company.

As at the date of the SGM:

- (a) the total number of Shares in issue was 3,389,563,047, which were the total number of Shares entitling the Shareholders to attend and vote for or against the Resolutions proposed at the SGM;
- (b) no Shareholder was entitled to attend and vote only against any of the Resolutions; and
- (c) so far as the Directors were aware, none of the Shareholders was required under the Listing Rules to abstain from voting on any of the Resolutions;

EFFECTIVE DATE OF THE CAPITAL REORGANISATION

All the conditions of the Capital Reorganisation have been satisfied. As disclosed in the Circular, the Capital Reorganisation will become effective from 9:00 a.m. (Hong Kong time) on the business day immediately following fulfilment of all the conditions of the Capital Reorganisation. Accordingly, the effective date of the Capital Reorganisation will fall on 26 March 2013 (Hong Kong time) (the “**Capital Reorganisation Effective Date**”).

Following the implementation of the Capital Reorganisation, the authorised share capital of the Company will remain unchanged and is HK\$600,000,000, and the issued share capital of the Company as at the date of this announcement will become HK\$6,779,126.09 divided into 677,912,609 Reorganised Shares.

Please refer to the Circular for details of the trading and associated arrangements regarding the Reorganised Shares.

EFFECTIVE DATE OF THE PROPOSED AMENDMENTS UNDER THE DEED OF VARIATIONS

Immediately after the Capital Reorganisation has become effective, all the CB Conditions precedent to the Deed of Variations will be fulfilled.

As disclosed in the Circular, the Proposed Amendments under the Deed of Variations are to become effective on the date on which the CB Conditions having been satisfied and amendments to the Bond Conditions pursuant to the Deed of Variations having come into effect and as notified by the Company to the Bondholders in writing in accordance with the Deed of Variations, which is expected to be 26 March 2013 (the “**Effective Date**”).

ADJUSTMENT OF OUTSTANDING OPTIONS UNDER THE SHARE OPTION SCHEME

As a result of the Capital Reorganisation, the exercise price of, and the number of Reorganised Shares to be allotted and issued upon exercise of the subscription rights attaching to the 433,020,000 share options (the “**Outstanding Options**”) outstanding as at the date of this announcement will be adjusted in accordance with the applicable rules of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, with effect from the Capital Reorganisation Effective Date, in the following manner:

Before the Capital Reorganisation		After the Capital Reorganisation	
Number of Shares to be issued	Exercise price per Share to be issued	Number of Reorganised Shares to be issued	Exercise price per Reorganised Share to be issued
156,560,000	0.124	31,312,000	0.62
6,000,000	0.124	1,200,000	0.62
270,460,000	0.065	54,092,000	0.325

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS

Pursuant to the terms of the Convertible Bonds (as varied and supplemented by the Deed of Variations) and as disclosed in the Circular, adjustment will be made to the conversion price at which the Convertible Bonds would be converted into Reorganised Shares as a result of the Capital Reorganisation from HK\$0.125 per Share to HK\$0.33 per Reorganised Share with effect from the Effective Date.

The above adjustments in relation to the Outstanding Options and the conversion price of the Convertible Bonds were computed by the Company in accordance with the respective terms of the Share Option Scheme and the Convertible Bonds (as varied and supplied by the Deed of Variations) and have been reviewed and confirmed by Messie Capital Limited, which is appointed by the Company for the purpose of providing a specific opinion on the above adjustments.

By Order of the Board
ICube Technology Holdings Limited
Wong Howard
Chairman

Hong Kong, 25 March 2013

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wong Howard and Mr. Wong Yat Fai; and three independent non-executive Directors, namely, Mr. Tung Tat Chiu, Michael, Mr. Li Chi Ming and Mr. Wan Ngar Yin, David.

* For identification purposes only