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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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY SHARE HELD ON THE RECORD DATE AND ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF SHARE OPTIONS AND THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Wednesday, 11 September 2013, being the latest time for acceptance of and payment for Rights Shares and application for excess Rights Shares, a total of 404 valid acceptances and applications had been received for a total of 1,732,614,514 Rights Shares, which comprise: (i) 153 valid acceptances of provisional allotments under the PALs in respect of a total of 1,094,698,919 Rights Shares; and (ii) 251 valid applications for excess Rights Shares under the EAFs in respect of a total of 637,915,595 Rights Shares. In aggregate, they represented approximately 127.79% of the total number of 1,355,825,218 Rights Shares available under the Rights Issue. Based on the above results, the Rights Issue was over-subscribed by 376,789,296 Rights Shares.

As a result of the over-subscription of the Rights Shares, the obligations of the Underwriter under the Underwriting Agreement have been fully discharged. The Rights Issue had become unconditional after 4:00 p.m. on Monday, 16 September 2013.

Regarding the 251 valid applications for excess Rights Shares for a total of 637,915,595 Rights Shares, the Directors have resolved to allocate a total of 261,126,299 excess Rights Shares available for excess application at their discretion on a fair and equitable basis as far as practicable on the principles set forth in the Prospectus.

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful application for excess Rights Shares under the EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on Thursday, 19 September 2013.

The refund cheques in respect of unsuccessful applications for excess Rights Shares will be despatched by ordinary post to the applicant, at their own risk on Thursday, 19 September 2013.

Dealings in fully-paid Rights Shares on the Stock Exchange are expected to commence on Monday, 23 September 2013.

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF SHARE OPTIONS AND THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

As disclosed in the Prospectus of the Company dated 28 August 2013, the Rights Issue, if becomes unconditional, will cause adjustments to (i) the exercise price and the number of Shares to be issued pursuant to the share option scheme adopted by the Company on 27 August 2003; and (ii) the conversion price of the Convertible Bonds.

Reference is made to the prospectus of ICube Technology Holdings Limited (the “Company”) dated 28 August 2013 (the “Prospectus”) in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

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EXCESS RIGHTS SHARES

Regarding the 251 valid applications for excess Rights Shares for a total of 637,915,595 Rights Shares, the Directors have resolved to allocate a total of 261,126,299 excess Rights Shares available for excess application at their discretion on a fair and equitable basis as far as practicable on the principles set forth in the Prospectus. Allotment results in respect of the excess Rights Shares are set out as follows:

Number of excess Rights Shares applied for	Number of valid excess applications	Total number of excess Rights Shares applied for	Basis of Allotment	Total number of excess Rights Shares allocated	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in the category
1 to 9,999	124	1,176,943	Allot odd Shares applied for in full	1,176,943	100.00%
10,000 to 1,999,999	117	25,853,225	Allot odd Shares applied for in full plus 46% of the remaining excess Rights Shares applied for (rounded up to the nearest board lot)	12,963,225	50.14%
2,000,000 to 127,999,999	9	288,009,873	Allot odd Shares applied for in full plus 42% of the remaining excess Rights Shares applied for (rounded up to the nearest board lot)	121,019,873	42.02%
322,875,554	1	322,875,554	Allot approximately 39.01% of the excess Rights Shares applied for	125,966,258	39.01%
Total	251	637,915,595		261,126,299	

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

Name of Shareholder	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>% (approx.)</i>	<i>No. of Shares</i>	<i>% (approx.)</i>
Allied Way (Note 1)	136,000,000	20.06	408,000,000	20.06
Mr. Wong Howard (Note 2)	4,259,800	0.63	12,779,400	0.63
Mr. Wong Yat Fai (Note 3)	4,259,800	0.63	12,779,400	0.63
Public Shareholders	533,393,009	78.68	1,600,179,027	78.68
Total	677,912,609	100.00	2,033,737,827	100.00

Notes:

1. Allied Way is a company incorporated in Hong Kong and the entire issued capital of which is owned as to 50% by Mr. Wong Howard and 50% by his spouse, Ms. Cheung Mei Yee, Rebacca.
2. Mr. Wong Howard is the chairman of the Company and an executive Director.
3. Mr. Wong Yat Fai is an executive Director.

DESPATCH OF CERTIFICATES FOR FULLY-PAID RIGHTS SHARES

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful application for excess Rights Shares under the EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on Thursday, 19 September 2013.

REFUND CHEQUES FOR UNSUCCESSFUL APPLICATIONS FOR RIGHTS SHARES

The refund cheques in respect of unsuccessful applications for excess Rights Shares will be despatched by ordinary post to the applicant, at their own risk on Thursday, 19 September 2013.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in fully-paid Rights Shares on the Stock Exchange are expected to commence on Monday, 23 September 2013.

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF SHARE OPTIONS AND THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

As disclosed in the Prospectus of the Company dated 28 August 2013, the Rights Issue, if becomes unconditional, will cause adjustments to (i) the exercise price and the number of Shares to be issued pursuant to the share option scheme adopted by the Company on 27 August 2003; and (ii) the conversion price of the Convertible Bonds.

Adjustments to the exercise price and number of share options

As at the date of this announcement, the Company has outstanding share options in respect of 86,604,000 Shares (comprising 31,312,000 share options granted on 18 July 2011, 1,200,000 share options granted on 8 September 2011 and 54,092,000 share options granted on 8 January 2013) of which share options in respect of 29,800,000 Shares have been vested and are exercisable as at the date of this announcement.

In accordance with the respective terms of the share options granted on 18 July 2011, 8 September 2011 and 8 January 2013 and in compliance with Rule 17.03(13) of the Listing Rules and the supplemental guidance issued by the Stock Exchange on 5 September 2005, the exercise price and the number of Shares to be allotted and issued upon full exercise of the outstanding share options will be adjusted in the following manner:

Date of grant of share options	Exercise price per Share before completion of the Rights Issue <i>(HK\$)</i>	Number of share options before completion of the Rights Issue	Adjusted exercise price per Share after completion of the Rights Issue <i>(HK\$)</i>	Adjusted number of share options after completion of the Rights Issue
18 July 2011	0.62	31,312,000	0.4822	40,258,243
8 September 2011	0.62	1,200,000	0.4822	1,542,856
8 January 2013	0.325	54,092,000	0.2528	69,546,729

The above adjustments will become effective on 19 September 2013 upon the allotment and issue of the Rights Shares. Separate notification regarding the adjustments will be sent to each of the holders of share options. Messis Capital Limited has reviewed and confirmed that the adjustments satisfy the requirements set out in the Note to Rule 17.03(13) of the Listing Rules.

Adjustments to the conversion price of the Convertible Bonds

As at the date of this announcement, the Company has outstanding Convertible Bonds with an outstanding principal amount of HK\$200,000,000 with a convertible portion of HK\$100,000,000.

As a result of the Rights Issue, the conversion price of the Convertible Bonds will be adjusted in the following manner:

Conversion price per Share before completion of the Rights Issue <i>(HK\$)</i>	Adjusted conversion price per Share after completion of the Rights Issue <i>(HK\$)</i>
0.33	0.2846

Separate notification regarding the adjustments will be sent to each of the holders of the Convertible Bonds. Messis Capital Limited has also reviewed and confirmed that the adjustments satisfy the requirements set out in the terms and conditions of the Convertible Bonds (as varied by the deed of variations dated 8 February 2013 entered into between the Company and the holders of the Convertible Bonds).

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

Hong Kong, 18 September 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