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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE & REMUNERATION COMMITTEE

The Board announces that Mr Chen Youchun has been appointed as an independent non-executive director and a member of the Audit Committee and Remuneration Committee of the Company with effect from 21 October 2014.

The board of directors (the “**Board**”) of ICube Technology Holdings Limited (the “**Company**”) is pleased to announce that Mr Chen Youchun (“**Mr Chen**”) has been appointed as an independent non-executive director and a member of the Audit Committee and Remuneration Committee of the Company with effect from 21 October 2014.

The biographical details of Mr Chen are set out below:

Mr Chen, aged 38, holds degree of Bachelor of Laws from Southwest University of Political Science and Law in 2000 and the University of Northumbria in 2011 and a Master degree in Laws from Wuhan University in 2007. Mr Chen is a foreign lawyer registered with The Law Society of Hong Kong. Mr Chen has extensive experience in corporate financing, private equity, venture capitals, IPO and listing, and mergers and acquisitions. Mr Chen has been a partner of the Shenzhen office of JunZeJun Law Offices since 2006.

Mr Chen is an independent director of Shenzhen Century Plaza Hotel Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000033) and Hainan Honz Pharmaceutical Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 300086). Save as disclosed above, Mr Chen has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the letter of appointment issued by the Company, the initial term of office of Mr Chen is 1 year commencing on 21 October 2014. He is also subject to retirement and re-election in accordance with the provisions set out in the bye-laws of the Company. Mr Chen is entitled to receive a fixed director's fee of HK\$20,000 per month. Except for the Company's share option scheme, Mr Chen is not eligible to participate in any bonus schemes or other benefits of the kind available to executive directors of the Company. The foregoing emolument of Mr Chen is recommended by the Company's Remuneration Committee and approved by the Board with reference to Mr Chen's qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr Chen does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, Mr Chen does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on Stock Exchange (the "Listing Rules")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr Chen and as far as the Board is aware, Mr Chen has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to Mr Chen's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr Chen for joining the Board.

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

Hong Kong, 21 October 2014

As at the date of this announcement, the Board comprises 4 executive directors, namely, Mr Wong Howard, Dr Kwong Kai Sing, Benny, Mr Wong Yat Fai and Ms Davis Angela Hendricks; and 4 independent non-executive directors, namely, Mr Tung Tat Chiu, Michael, Mr Li Chi Ming, Mr Kwok Chi Kwong and Mr Chen Youchun.

* *for identification purposes only*