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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

The Board announces that Mr Frank H. Miu has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 30 October 2014.

The board of directors (the “**Board**”) of ICube Technology Holdings Limited (the “**Company**”) is pleased to announce that Mr Frank H. Miu (“**Mr Miu**”) has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 30 October 2014.

The biographical details of Mr Miu are set out below:

Mr Miu, aged 65, holds a Juris Doctor degree from Harvard Law School and a Bachelor of Arts degree in Economics and Accounting from St. John’s University of Minnesota in the United States of America. He is a member of the American Bar Association and the American Institute of Certified Public Accountants. He is also a fellow of Hong Kong Institute of Directors. Apart from professional experience in law and accounting, he has extensive exposure to various industries including financial services.

During the last three years, Mr Miu was an independent non-executive director of Freeman Financial Corporation Limited from December 2011 to August 2013 (a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 279) and Tack Fiori International Group Limited from August 2011 to May 2014 (a company listed on the main board of the Stock Exchange, stock code: 928). Mr Miu is presently an independent non-executive director of Mascotte Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 136) and Willie International Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 273). Aside from directorships in the aforesaid public companies listed on the Stock Exchange, he is also an independent non-executive director of Duoyuan Global Water Inc., (previously listed on the New York Stock Exchange). Save as disclosed above, Mr Miu 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 Miu is one year commencing on 30 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 Miu is entitled to receive a fixed director's fee of HK\$20,000 per month. Except for the Company's share option scheme, Mr Miu 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 Miu is recommended by the Company's Remuneration Committee and approved by the Board with reference to Mr Miu's qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr Miu 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 Miu does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr Miu and as far as the Board is aware, Mr Miu 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 Miu'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 Miu for joining the Board.

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

Hong Kong, 30 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 5 independent non-executive directors, namely, Mr Tung Tat Chiu, Michael, Mr Li Chi Ming, Mr Kwok Chi Kwong, Mr Chen Youchun and Mr Frank H. Miu.

* *for identification purposes only*