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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that with effect from 5 November 2014:

- (1) Mr Tung Tat Chiu, Michael has resigned as an independent non-executive director, the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company; and
- (2) Mr Tsang Wing Ki has been appointed as an independent non-executive director, the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company.

RESIGNATION

The board of directors (the “**Board**”) of ICube Technology Holdings Limited (the “**Company**”) announces that Mr Tung Tat Chiu, Michael (“**Mr Tung**”) has resigned as an independent non-executive director of the Company with effect from 5 November 2014 to pursue his other business commitments. Upon his resignation, Mr Tung has also ceased to be the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company.

Mr Tung has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr Tung for his contribution and services to the Company in the past.

APPOINTMENT

The Board further announces that Mr Tsang Wing Ki (“**Mr Tsang**”) has been appointed as an independent non-executive director, the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company with effect from 5 November 2014.

The biographical details of Mr Tsang are set out below:

Mr Tsang, aged 52, obtained a master’s degree in professional accounting from the Hong Kong Polytechnic University. Mr Tsang is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr Tsang has more than 20 years of experience in auditing and financial accounting.

During the last three years, Mr Tsang was an independent non-executive director of Unity Investments Holdings Limited (a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 913) from September 2004 to October 2014 and an executive director of Noble Jewelry Holdings Limited (currently known as Zhong Fa Zhan Holdings Limited) (a company listed on the main board of the Stock Exchange, stock code: 475) from August 2008 to December 2011. Save as disclosed above, Mr Tsang 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 Tsang is one year commencing on 5 November 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 Tsang is entitled to receive a fixed director’s fee of HK\$20,000 per month. Except for the Company’s share option scheme, Mr Tsang 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 Tsang is recommended by the Company’s Remuneration Committee and approved by the Board with reference to Mr Tsang’s qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr Tsang 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 Tsang 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 Tsang and as far as the Board is aware, Mr Tsang 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 Tsang’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 Tsang for joining the Board.

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

Hong Kong, 5 November 2014

As at the date of this announcement, the Board comprises four executive directors, namely, Mr Wong Howard, Dr Kwong Kai Sing, Benny, Mr Wong Yat Fai and Ms Davis Angela Hendricks; and five independent non-executive directors, namely, Mr Li Chi Ming, Mr Kwok Chi Kwong, Mr Chen Youchun, Mr Frank H. Miu and Mr Tsang Wing Ki.

* *for identification purposes only*