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ICube Technology Holdings Limited

中國微電子科技集團有限公司*

(Formerly known as GR Vietnam Holdings Limited 越南控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 139)

COMPLETION OF THE PLACING AGREEMENT

RELATING TO

THE THREE-YEAR HK\$200 MILLION ZERO COUPON CONVERTIBLE BONDS

Summary

The Board is pleased to announce that the Placing Agreement was completed on 1 December 2010.

References are made to the announcement dated 8 October 2010, 9 November 2010 and 11 November 2010, and the circular dated 21 October 2010 (the “**Circular**”), of ICube Technology Holdings Limited (formerly known as GR Vietnam Holdings Limited) (the “**Company**”) in relation to, among others, the proposed placing of the Convertible Bonds subject to and upon the terms and conditions contained in the placing agreement dated 8 October 2010 (as supplemented by a supplemental placing agreement dated 11 November 2010) (collectively, the “**Placing Agreement**”) entered into between the Company and Haitong International Securities Company Limited (formerly known as Taifook Securities Company Limited) (the “**Placing Agent**”).

Unless otherwise specified, capitalized terms used in this announcement have the same meanings as defined in the Circular.

The Board is pleased to announce that the Convertible Bonds (which involve the allotment and issue of up to 1,600,000,000 Conversion Shares) had been fully placed by the Placing Agent pursuant to the Placing Agreement and the Placing Agreement was completed on 1 December 2010 upon which the Convertible Bonds were issued.

By Order of the Board

ICube Technology Holdings Limited

Wong Howard

Chairman

Hong Kong, 1 December 2010

As at the date of this announcement, the Board comprises 2 executive directors, namely, Mr. Wong Howard and Mr. Wong Yat Fai; and 3 independent non-executive directors, namely, Mr. Tung Tat Chiu, Michael, Mr. Li Chi Ming and Mr. Wan Ngar Yin, David.

** for identification purposes only*