
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in ICube Technology Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED REFRESHMENT OF THE EXISTING SCHEME MANDATE LIMIT
OF THE EXISTING SHARE OPTION SCHEME
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of ICube Technology Holdings Limited to be held at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 12 August 2011 at 9:30 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.icubetech.com.hk).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. Proposed Granting of the Buyback and Issuance Mandates	4
3. Proposed Refreshment of the Existing Scheme Mandate Limit of the Existing Share Option Scheme	5
4. Proposed Re-election of the Retiring Directors	6
5. Annual General Meeting and Proxy Arrangement	6
6. Responsibility Statement	7
7. Recommendation	7
8. General Information	8
 Appendix I – Explanatory Statement on the Buyback Mandate	9
 Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	12
 Notice of the Annual General Meeting	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	an annual general meeting of the Company to be held at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 12 August 2011 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Bye-laws”	the bye-laws of the Company currently in force;
“Company”	ICube Technology Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Existing Scheme Mandate Limit”	the Scheme Mandate Limit as refreshed at the annual general meeting of the Company as at 25 August 2009, being 10% of the issued share capital of the Company as at 25 August 2009;
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted on 27 August 2003;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Invested Entity”	any entity in which the Group holds any equity interest;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;

DEFINITIONS

“Latest Practicable Date”	8 July 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Participants”	any employees or directors of the Company, any of its subsidiaries or any Invested Entity (including executive directors, non-executive directors and independent non-executive directors of the Company, any of its subsidiaries or any Invested Entity); suppliers and customers of the Group or any Invested Entity; any person or entity that provides research, development or other technological support to the Group or any Invested Entity; and shareholders of the Group or any Invested Entity;
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all share options to be granted under the Share Option Scheme, as permitted under the Listing Rules;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD

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)

Executive Directors:

Mr Wong Howard (*Chairman and Chief Executive Officer*)

Mr Wong Yat Fai

Independent Non-executive Directors:

Mr Tung Tat Chiu, Michael

Mr Li Chi Ming

Mr Wan Ngar Yin, David

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Place of Business

in Hong Kong:

Room 1603-05

Harcourt House

39 Gloucester Road

Wanchai

Hong Kong

13 July 2011

To the Shareholders

Dear Sir/Madam

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED REFRESHMENT OF THE EXISTING SCHEME MANDATE LIMIT
OF THE EXISTING SHARE OPTION SCHEME
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the nominal amount of the issued Shares repurchased by the Company under the Buyback Mandate; (iv) the refreshment of the Existing Scheme Mandate Limit; and (v) the re-election of the retiring Directors.

* *for identification purposes only*

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 27 August 2010, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not utilized by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of an aggregate nominal amount not exceeding 10% of the total nominal amount of the Company's issued share capital as at the date of passing of such resolution (i.e. an aggregate nominal amount of the Shares not exceeding HK\$2,824,643.04 (equivalent to 282,464,304 Shares) on the basis that the issued share capital of the Company of 2,824,643,047 Shares remains unchanged as at the date of the Annual General Meeting) (the "**Buyback Mandate**");
- (b) to allot, issue or deal with Shares of an aggregate nominal amount not exceeding 20% of the total nominal amount of the Company's issued share capital as at the date of passing of such resolution (i.e. an aggregate nominal amount of the Shares not exceeding HK\$5,649,286.09 (equivalent to 564,928,609 Shares) on the basis that the issued share capital of the Company of 2,824,643,047 Shares remains unchanged as at the date of the Annual General Meeting) (the "**Issuance Mandate**"); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the Annual General Meeting set out on pages 15 to 18 of this circular. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company shall send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED REFRESHMENT OF THE EXISTING SCHEME MANDATE LIMIT OF THE EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme was adopted by the Company on 27 August 2003. The purpose of the Existing Share Option Scheme is to enable the Company to grant options to eligible Participants as incentives and/or rewards for their contribution to the Group. Apart from the Existing Share Option Scheme, the Company has no other share option scheme currently in force.

Pursuant to Chapter 17 of the Listing Rules, the total number of securities which may be issued upon exercise of all options to be granted under a share option scheme and any other schemes of a listed issuer must not in aggregate exceed 10% of the relevant class of securities of the listed issuer in issue as at the date of approval of the scheme. The listed issuer may seek approval by its shareholders in general meeting for “refreshing” the 10% limit under the scheme. However, the total number of securities which may be issued upon exercise of all options to be granted under all of the schemes of the listed issuer under the limit as “refreshed” must not exceed 10% of the relevant class of securities in issue as at the date of approval of the refreshed limit. Options previously granted under the schemes (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”. The Listing Rules also provide that the limit on the number of securities which may be issued upon exercise of all outstanding options granted and yet to be exercised under the scheme and any other schemes must not exceed 30% of the relevant class of securities of the listed issuer in issue from time to time.

At the annual general meeting of the Company held on 25 August 2009, the Scheme Mandate Limit was refreshed and approved by the then Shareholders such that the total number of Shares which may fall to be issued upon exercise of all share options to be granted under the Existing Share Option Scheme and any other share option scheme(s) as may from time to time be adopted by the Company must not exceed 282,464,304 Shares, representing 10% of the issued share capital of the Company as at 25 August 2009. Up to the Latest Practicable Date, 163,620,000 share options have been offered by the Company under the Existing Scheme Mandate Limit. The earliest exercise date of these share options will start from 2012. Details of the foregoing offer of 163,620,000 share options on 30 June 2011 were disclosed in the Company’s announcement dated 30 June 2011. Presuming that the said 163,620,000 share options were fully accepted by the offerees, the total number of share options granted by the Company under the Existing Scheme Mandate Limit would be 163,620,000. On this basis, the number of remaining share options that can be granted by the Company under the Existing Scheme Mandate Limit would only be 118,844,304, being approximately 4.2% of the issued share capital of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, there were a total of 317,650,000 outstanding share options granted under the previous Scheme Mandate Limit and Existing Scheme Mandate Limit (on the presumption that the above 163,620,000 share options offered on 30 June 2011 were granted by the Company by the Latest Practicable Date), representing approximately 11.2% of the issued share capital of the Company.

LETTER FROM THE BOARD

In order to give the Company the flexibility to grant share options to eligible Participants under the Existing Share Option Scheme as incentives and/or rewards for their contribution to the Group, the Directors consider that it is in the interests of the Company to refresh the Existing Scheme Mandate Limit. If such refreshment is approved at the Annual General Meeting, then based on the 2,824,643,047 Shares in issue as at the Latest Practicable Date and on the basis that this issued share capital remains unchanged on the date of the Annual General Meeting, the Company will be allowed under the refreshed limit, to grant up to 282,464,304 share options pursuant to the Existing Share Option Scheme, entitling the grantees to subscribe for a total of 282,464,304 Shares, representing approximately, but not exceeding, 10% of the issued share capital of the Company as at the date of the Annual General Meeting.

The refreshment of the Existing Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution at the Annual General Meeting to approve the said refreshment; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Existing Scheme Mandate Limit up to 10% of the issued share capital of the Company as at the date of passing of the relevant ordinary resolution at the Annual General Meeting.

An application will be made to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Existing Share Option Scheme.

4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Clause 98 of the Bye-laws, Mr Wong Yat Fai and Mr Wan Ngar Yin, David shall retire by rotation and are being eligible to offer themselves for re-election at the Annual General Meeting. Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr Wong Yat Fai and Mr Wan Ngar Yin, David are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the nominal amount of Shares repurchased pursuant to the Buyback Mandate, the refreshment of the Existing Scheme Mandate Limit and the re-election of the retiring Directors.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.icubetech.com.hk). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate, the refreshment of the Existing Scheme Mandate Limit and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buyback Mandate) and Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

Yours faithfully
On behalf of the Board
Wong Howard
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. REASONS FOR BUYBACK OF SHARES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,824,643,047 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,824,643,047 Shares, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, Shares of an aggregate nominal amount not exceeding HK\$2,824,643.04 (equivalent to 282,464,304 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its Memorandum of Association and the Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of the capital paid up on the relevant shares, or funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2011) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr Wong Howard (the Chairman of the Board and Chief Executive Officer of the Company) was interested in 701,299,000 Shares, representing approximately 24.82% of the total issued share capital of the Company. Out of these Shares, 680,000,000 Shares (being approximately 24.07% of the total issued share capital of the Company) were held by Allied Way International Limited, a controlled corporation of Mr Wong Howard, while 21,299,000 Shares (being approximately 0.75% of the total issued share capital of the Company) were held by Mr Wong Howard personally. On the basis that (i) the issued share capital of the Company (being 2,824,643,047 Shares) remains unchanged as at the date of the Annual General Meeting and (ii) the shareholding of Mr Wong Howard and Allied Way International Limited (being 701,299,000 Shares) remains unchanged immediately after the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the shareholding interest of Mr Wong Howard in the issued Shares would be increased to approximately 27.59% of the total issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
July	0.129	0.098
August	0.114	0.086
September	0.125	0.095
October	0.174	0.110
November	0.168	0.129
December	0.144	0.122
2011		
January	0.145	0.110
February	0.140	0.113
March	0.142	0.110
April	0.142	0.114
May	0.126	0.104
June	0.132	0.110
July (up to the Latest Practicable Date)	0.124	0.109

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Bye-laws, are provided below.

(1) Wong Yat Fai, aged 51

Position & experience

Mr Wong Yat Fai (“Mr Wong”) is an Executive Director and a member of the Executive Committee of the Company. He is also a director of certain subsidiaries of the Company. Mr Wong joined the Group in February 2000. He holds a professional diploma in banking from The Hong Kong Polytechnic University. Prior to joining the Group, Mr Wong had over 13 years of working experience in an international banking group. He is a non-executive director of C C Land Holdings Limited, Yugang International Limited, Y. T. Realty Group Limited and The Cross-Harbour (Holdings) Limited, all being listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr Wong has not held other directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr Wong entered into a service agreement with the Company for a term of two years commencing on 1 April 2011. His term of office is also subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

As far as the Directors are aware, Mr Wong does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Wong’s interests in the following shares or underlying shares of the Company pursuant to Part XV of the SFO are set out below:

- (i) He personally held 21,299,000 Shares, representing approximately 0.75% of the issued share capital of the Company.
- (ii) He personally held 28,200,000 share options granted by the Company, which entitled him to subscribe for 28,200,000 shares, representing approximately 0.99% of the issued share capital of the Company.

Save as disclosed above, Mr Wong was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr Wong and the Company, Mr Wong is currently entitled to receive a monthly salary of HK\$120,000. He is also entitled to receive an end-of-year bonus equal to his then monthly salary and an incentive bonus based on the individual performance. Apart from the aforesaid, Mr Wong is also eligible to participate in the Company's share option scheme. The emoluments of Mr Wong are determined by the Board with reference to his duties and responsibilities with the Company and are subject to review by the Board from time to time.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Wong 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 concerning Mr Wong that need to be brought to the attention of the Shareholders.

(2) Mr Wan Ngar Yin, David, aged 50

Position & experience

Mr Wan Ngar Yin, David ("Mr Wan") is an Independent Non-executive Director and a member of both the Audit Committee and Remuneration Committee of the Company. He joined the Group in September 2004. Mr Wan holds a bachelor degree in social sciences from The University of Hong Kong and a master degree in business administration from the University of Sydney in Australia. Mr Wan is a member of the Hong Kong Securities Institute, a member of the CPA Australia, an associate member of Hong Kong Institute of Certified Public Accountants, an associate member of The Taxation Institute of Hong Kong and a fellow member of the Association of Chartered Certified Accountants.

Mr Wan has not held other directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr Wan, Mr Wan has been appointed for a term of one year commencing from 27 September 2010. His term of office is also subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

As far as the Directors are aware, Mr Wan does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Wan was not interested or deemed to be interested in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment issued by the Company to Mr Wan, Mr Wan is entitled to receive a fixed director's fee of HK\$100,000 per annum. He is also eligible to participate in the Company's share option scheme. The emoluments of Mr Wan are determined by the Board with reference to his duties and responsibilities with the Company and are subject to review by the Board from time to time.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Wan 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 concerning Mr Wan that need to be brought to the attention of the Shareholders.

NOTICE OF THE ANNUAL GENERAL MEETING

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)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of ICube Technology Holdings Limited (the “Company”) will be held at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 12 August 2011 at 9:30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2011;
2. To re-elect Mr Wong Yat Fai as an executive director of the Company;
3. To re-elect Mr Wan Ngar Yin, David as an independent non-executive director of the Company;
4. To authorize the board of directors of the Company to appoint additional directors as and when the board considers necessary and appropriate;
5. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
6. To re-appoint Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix auditors’ remuneration;

AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* *for identification purposes only*

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the outstanding conversion rights attaching to the convertible bonds issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under a share option scheme of the Company; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

- 9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 7 and 8 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”; and

NOTICE OF THE ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the shares to be issued upon exercise of any options to be granted under the Refreshed Limit (as defined below) pursuant to the share option scheme (“Share Option Scheme”) adopted by the Company on 27 August 2003, the existing scheme mandate limit under the Share Option Scheme be refreshed so that the aggregate nominal amount of share capital of the Company to be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution (“Refreshed Limit”) and that the directors of the Company be and are hereby authorized to grant options up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”.

On behalf of the Board
ICube Technology Holdings Limited
Szeto Pui Tong, Patrick
Company Secretary

Hong Kong, 13 July 2011

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Wednesday, 10 August 2011 to Friday, 12 August 2011, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at this meeting, unregistered holders of shares of the Company should ensure that all share transfers documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 9 August 2011.
- (d) In relation to the ordinary resolutions set out in items 7, 8 and 9 of this notice, the directors wish to state that they have no immediate plan to repurchase any existing shares or issue any new shares of the Company.