
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 licensed securities dealer or registered institution in securities, 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 and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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 AMENDMENTS TO THE TERMS OF THE BONDS; AND NOTICE OF SPECIAL GENERAL MEETING

A notice convening the Special 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 Monday, 18 August 2014 at 9:45 a.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company which will be held at 9:30 a.m. at the same place and on the same date) is set out on pages N-1 to N-2 of this circular.

Whether or not you are able to attend the Special General Meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Special General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Special General Meeting or any adjourned meeting thereof should you so wish.

* *For identification purpose only*

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Notice of Special General Meeting	N-1

DEFINITIONS

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

“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bonds”	the bonds in the aggregate principal amount of HK\$200 million issued by the Company on 1 December 2010 and as varied on 8 February 2013 pursuant to the First Deed of Variations
“Bond Conditions”	the terms and conditions of the Bonds as currently in force
“Bondholder(s)”	holder(s) of the Bonds
“Business Day”	a day (excluding Saturday, Sunday or public holiday) on which the Stock Exchange is open for the business of dealing in securities
“Conditions”	the conditions precedent as contained in the Second Deed of Variations, the fulfilment of which is mandatory for the Proposed Amendments to take effect
“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 (Stock Code: 139)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Conversion Shares”	Shares which may fall to be allotted and issued upon exercise of the conversion rights attached to the Bonds or the mandatory conversion right exercisable at the option of the Company
“Director(s)”	the director(s) of the Company
“Effective Date”	the date on which the Conditions having been satisfied and amendments to the Bond Conditions pursuant to the Second Deed of Variations having come into effect and as notified by the Company to the Bondholders in writing in accordance with the Second Deed of Variations
“First Deed of Variations”	the conditional deed of variations dated 8 February 2013 entered into by the Company and the Bondholders

DEFINITIONS

“Freeman Securities” or “Placing Agent”	Freeman Securities Limited, a licensed corporation to carry out business in Type 1 (dealing in securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 27 September 2013 to allot, issue and deal with 20% of the then issued share capital of the Company on 27 September 2013
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	third party (parties) independent of and not connected with the Company and its connected persons
“Instrument”	the deed poll dated 26 March 2013 executed by the Company
“Latest Practicable Date”	30 July 2014, being the latest practicable day prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date”	5:00 p.m. on 31 October 2014 (or such other date as the parties to the Second Deed of Variations may agree in writing)
“Maturity Date”	Subject to the terms and conditions in the Second Deed of Variations, the repayment date of the outstanding principal of the Bonds, being 31 December 2018
“New Conversion Price”	HK\$0.125 per Share
“Proposed Amendments”	the amendments conditionally agreed by the Company and the Bondholders to be made to the Instrument and the Bond Conditions pursuant to the Second Deed of Variations

DEFINITIONS

“Registrar”	Tricor Tengis Limited, the Company’s branch share registrar and transfer office in Hong Kong and whose address is at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Second Deed of Variations”	the conditional second deed of variations dated 8 July 2014 entered into by the Company and the Bondholders in relation to the Proposed Amendments
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Special General Meeting”	the special general meeting of the Company to be convened and held by the Company for the purpose of considering and, if thought fit, approving the Second Deed of Variations and the transactions contemplated thereunder, the Proposed Amendments and the allotment and issue of the Shares upon the exercise of the conversion rights attaching to the Bonds in accordance with the Varied Bond Conditions
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Varied Bond Conditions”	the Bond Conditions, as varied by the Proposed Amendments
“HK\$”	Hong Kong dollars, the lawful currency of 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 Kwok Chi Kwong

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

1 August 2014

To the Shareholders

Dear Sir or Madam

**PROPOSED AMENDMENTS TO THE TERMS OF THE BONDS;
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

On 8 July 2014, the Board announced that the Company proposes to put forward the Proposed Amendments to the Shareholders for approval at the Special General Meeting:

The purpose of this circular is to provide you with:

- (i) further details regarding the Second Deed of Variations and the transactions contemplated thereunder; and
- (ii) the notice of the Special General Meeting at which resolutions will be proposed to approve the Second Deed of Variations and the transactions contemplated thereunder.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED VARIATION OF THE TERMS AND CONDITIONS OF THE BONDS ISSUED BY THE COMPANY

Introduction

The Company issued the Bonds in December 2010 with an outstanding principal amount of HK\$200 million. The principal terms and conditions of the Bonds are contained in the circulars dated 21 October 2010 and 1 March 2013 in relation to the issuance of the Bonds and the First Deed of Variation respectively.

As at the Latest Practicable Date, none of the Bonds has been redeemed nor converted, in whole or in part.

On 8 July 2014, the Company and the Bondholders entered into the Second Deed of Variations pursuant to which the Company and the Bondholders conditionally agree to vary certain terms and conditions of the Bonds by, inter alia, (i) extending the maturity date of the Bonds; (ii) making the interest bearing part of the Bonds non-interest bearing but convertible such that the entire Bonds are convertible and are subject to the same terms and conditions; and (iii) lowering the conversion price of the Bonds subject to and upon the terms and conditions stipulated in the Second Deed of Variations.

Set out below is a table summarising the principal variations to the Instrument and the Bond Conditions proposed to be effected by the Second Deed of Variations.

	Existing terms	Proposed Amendments
Maturity date	30 November 2016	31 December 2018
Interest	<p>The principal amount of each Bond in the denomination of HK\$500,000 will be notionally divided into two portions:</p> <p>(1) interest bearing portion: in the principal amount of HK\$250,000, which is interest bearing at the fixed rate of 2.5% per annum, payable upon redemption of the Bonds; and</p> <p>(2) convertible portion: in the principal amount of HK\$250,000, which is non-interest bearing</p>	<p>The entire principal amount of the Bonds shall not carry any interest</p>

LETTER FROM THE BOARD

	Existing terms	Proposed Amendments
Conversion rights	<p>No conversion rights are attached to the interest bearing portion of each Bond</p> <p>Conversion rights are attached to the convertible portion of each Bond in the principal amount of HK\$250,000 (“Conversion Limit”) up to (but not including) the maturity date. At each conversion, a Bond must be fully converted up to its Conversion Limit</p>	<p>The Bondholder will have the right to convert the entire outstanding principal amount of each Bond held by the Bondholder into Conversion Shares at any time and from time to time before the Maturity Date</p> <p>At each conversion, a Bond must be fully converted</p>
Conversion price	HK\$0.2846 per Conversion Share (after adjustment)	HK\$0.125 per Conversion Share
Mandatory conversion at the Company’s option	Unless an event of default has occurred, the Company may on the maturity date require conversion of all the outstanding principal amount of the Bonds into Conversion Shares at the Conversion Price without any further notice being required from the Company to the Bondholder	Unless an event of default has occurred, the Company shall have the right to require conversion of all or part of the outstanding principal amount of the Bonds on the Maturity Date into Conversion Shares at the Conversion Price without any further notice being required from the Company to the Bondholder

Save for the above variations, there is no other material changes to the terms and conditions of the Bonds proposed to be effected by the Second Deed of Variations. Under the terms and conditions of the Bonds, the conversion rights attaching to the convertible portion of the Bonds are not subject to any conversion restriction and no amendment will be made in this regard by the Second Deed of Variations.

For the avoidance of doubt, the terms and conditions applicable currently to the convertible portion of the Bonds (as varied per above table), including but not limited to the mandatory conversion right exercisable by the Company, shall apply to the entire principal amount of the Bonds once the Proposed Amendments become effective. Interest accrued on the existing interest bearing portion of the Bonds but which has not been paid shall be paid by the Company to the Bondholders on the Effective Date.

LETTER FROM THE BOARD

New Conversion Price

The New Conversion Price of HK\$0.125 represents:–

- (i) a discount of approximately 13.79% to the closing price of HK\$0.145 per Share as quoted on the Stock Exchange on 4 July 2014, being the last trading date immediately prior to the execution of the Second Deed of Variations;
- (ii) a discount of approximately 16.44% to the average closing price of HK\$0.1496 per Share for the five consecutive trading days immediately prior to 8 July 2014 (being the date of execution of the Second Deed of Variations) as quoted on the Stock Exchange;
- (iii) a discount of approximately 15.99% to the average closing price of HK\$0.1488 per Share for the ten consecutive trading days immediately prior to 8 July 2014 as quoted on the Stock Exchange;
- (iv) a discount of approximately 48.98% to the closing price of HK\$0.245 per Share as quoted on the Stock Exchange on the Latest Practicable Date; and
- (iv) a premium of approximately 97.47% over the consolidated net asset value per Share of approximately HK\$0.0633 as at 31 March 2014 (based on the annual report of the Company for the year ended 31 March 2014).

The New Conversion Price was determined after arm's length negotiations between the Company and the Bondholders, after considering all the Proposed Amendments as a package, the net asset value of the Company, the general market conditions and the trading price of the Shares, as well as the placing price of the placing of 406,747,565 new Shares (the "Placing Shares") by the Placing Agent under the General Mandate as announced on 8 July 2014.

Conversion Shares

As at the Latest Practicable Date, the issued share capital of the Company consists of 2,440,485,392 Shares. Full exercise of the conversion rights attached to the Bonds in the aggregate principal amount of HK\$200,000,000 at the New Conversion Price (i.e. HK\$0.125 per Share) would result in the allotment and issue of an aggregate of 1,600,000,000 new Conversion Shares (i.e. the maximum number of Conversion Shares). The issued share capital of the Company as enlarged by the Conversion Shares will consist of 4,040,485,392 Shares.

The Conversion Shares represent approximately 65.56% of the issued share capital of the Company as at the Latest Practicable Date and approximately 39.6% of the issued share capital of the Company as enlarged by the Conversion Shares.

LETTER FROM THE BOARD

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company as at the Latest Practicable Date and the conversion in full of the Bonds at the New Conversion Price, are set out as below for illustration purposes:–

Shareholders	As at the Latest Practicable Date		Immediately upon conversion in full of the Bonds at the New Conversion Price	
	<i>number of Shares</i>	<i>%</i>	<i>(Note 1) number of Shares</i>	<i>%</i>
Allied Way International Limited (<i>Note 2</i>)	408,000,000	16.72	408,000,000	10.10
Mr. Wong Howard (<i>Note 2</i>)	12,779,400	0.52	12,779,400	0.32
Mr. Wong Yat Fai (<i>Note 3</i>)	12,779,400	0.52	12,779,400	0.32
Bondholders (<i>Note 4</i>)	–	–	1,600,000,000	39.60
(Other) public Shareholders	<u>2,006,926,592</u>	<u>82.24</u>	<u>2,006,926,592</u>	<u>49.66</u>
Total:	<u><u>2,440,485,392</u></u>	<u><u>100.00</u></u>	<u><u>4,040,485,392</u></u>	<u><u>100.00</u></u>

Notes:

1. Full exercise of the conversion rights attached to the Bonds in the aggregate principal amount of HK\$200,000,000 at the New Conversion Price (i.e. HK\$0.125 per Share) would result in the allotment and issue of an aggregate of 1,600,000,000 new Shares.
2. Allied Way International Limited is a company incorporated in Hong Kong, the entire issued capital of which is owned as to 50% by Mr. Wong Howard and 50% by his spouse, Ms. Cheung Mei Yee, Rebacca. Mr. Wong Howard is an executive Director of the Company.
3. Mr. Wong Yat Fai is an executive Director of the Company.
4. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, one of the ultimate beneficial owners of the Bondholders, namely, Poly Capital Holdings Limited (formerly known as Beijing Yu Sheng Tang Pharmaceutical Group Limited), a company incorporated in Bermuda, is interested in 330,000,000 Conversion Shares upon full conversion of the Bonds pursuant to the Varied Bond Conditions and will become a substantial shareholder of the Company upon exercise in full of the conversion rights attached to the Bonds held by it. Save and except the aforesaid, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Bondholders is beneficially interested in or none of the ultimate beneficial owners of the Bonds (not less than six in number) will become a substantial shareholder of the Company upon the exercise in full of the conversion rights attached to the Bonds held by it/him/her.

LETTER FROM THE BOARD

Potential dilution effect on the existing shareholdings of the Company

The Proposed Amendments in respect of (i) altering the interest-bearing but non-convertible portion of the Bonds to non-interest bearing but convertible portion of the Bonds; and (ii) the lowering of the conversion price may have a potential dilution effect on the existing shareholdings of the Company upon the full conversion of the Bonds at the New Conversion Price in accordance with the Varied Bonds Conditions. For illustration purpose, as at the date of the Latest Practicable Date, the shareholding of the public shareholders of the Company is 82.24%. Assuming the convertible portion of the Bonds in the principal amount of HK\$100 million are fully converted at the conversion price of HK\$0.2846 based on the existing terms of the Bonds, the shareholdings of the public shareholders will be diluted to 71.89%. If the aggregate principal amount of the Bonds (HK\$200 million) is fully converted at the New Conversion Price, the shareholdings of the public shareholders will be diluted to 49.66%.

Despite the potential dilution effect that may arise from the Proposed Amendments, the Directors consider that (i) the extent of the potential dilution effect is relatively mild; (ii) the Company and the Shareholders as a whole can benefit from the Proposed Amendments as explained in the “Reasons for the Proposed Amendments to the terms of the Bonds” hereinbelow, particularly the benefit that the Proposed Amendments would ease the burden on the Company, allow greater financial flexibility and strengthen the Company’s financial position; (iii) the lowering of the conversion price was necessary to encourage the Bondholders to enter into the Second Deed of Variations; and (iv) the New Conversion Price was determined after arm’s length negotiations between the Company and the Bondholders, after considering the Proposed Amendments as a package, the net asset value of the Company, the general market conditions and the trading price of the Shares as well as the placing price of the recent placing conducted as announced in the Announcement.

Accordingly, the Directors consider the potential dilution effect on the existing Shareholders to be acceptable.

CONDITIONS PRECEDENT TO THE SECOND DEED OF VARIATIONS

The Second Deed of Variations is conditional upon fulfilment of the following Conditions:

- (1) the passing of ordinary resolutions by the Shareholders at the Special General Meeting approving (a) the Second Deed of Variations and the transactions contemplated thereunder; (b) upon the exercise of the conversion rights attaching to the Bonds, the allotment and issue of the Shares in accordance with the Varied Bond Conditions;
- (2) the Listing Committee having granted or having agreed to grant the listing of, and permission to deal in, the Shares falling to be allotted and issued upon an exercise of the conversion rights attaching to the Bonds in accordance with the Varied Bond Conditions; and

LETTER FROM THE BOARD

- (3) the Company having obtained from the Stock Exchange all requisite approval or consent to the Proposed Amendments.

None of the Conditions may be unilaterally waived by any of the parties to the Second Deed of Variations.

If the Conditions are not fulfilled by the Longstop Date, the Second Deed of Variations will lapse and be of no further effect and none of the parties to the Second Deed of Variations will have any claim against or liability to the other parties in respect of the Second Deed of Variations save for any antecedent breaches of the Second Deed of Variations.

The Proposed Amendments are to become effective on the Effective Date.

REASONS FOR ENTERING INTO THE SECOND DEED OF VARIATIONS

The Directors believe the Proposed Amendments contained in the Second Deed of Variations would be beneficial to the Company. The Company made a loss before taxation and after taxation for the year ended 31 March 2014. Furthermore, the Company recorded an operating cash outflow for the six months ended 30 September 2013 and for the year ended 31 March 2013. The Proposed Amendments would ease the burden on the Company, allow greater financial flexibility and strengthen the Company's financial position since (i) the entire principal amount of the Bonds will be non-interest bearing; (ii) the Maturity Date has been extended for more than two years; and (iii) the Company can require mandatory conversion of the entire principal amount of the Bonds (such that potentially no repayment of principal is required). In addition, the Proposed Amendments would allow the Company to continue to receive the support from the Bondholders.

While the maturity date of the Bond under the existing term is on 30 November 2016, the Directors consider that it is now a good opportunity for the Company to enter into the Second Deed of Variations having regard to the following:—

- (i) the extension of the maturity date for 2 more years is wholly in the interest of the Company since the entire principal amount of the Bonds will bear no interests. In other words, there is no downside to the Company for the extension of the maturity date; and
- (ii) the extended maturity date offers greater flexibility to the Company's financial position since, pursuant to the Varied Bonds Conditions, the Company will be entitled to either redeem any outstanding principal amount of the Bonds prior to the maturity date or require mandatory conversion of any outstanding principal amount of the Bonds on the maturity date.

Based on the above, the Directors are of the views that the terms of the Second Deed of Variations, which were determined after arm's length negotiations between the Company and the Bondholders, are fair and reasonable and the entering into of the Second Deed of Variations is in the overall interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

APPLICATION FOR LISTING

Application will be made to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares which may fall to be allotted and issued upon conversion of the Bonds pursuant to the Varied Bond Conditions.

MANDATE FOR THE ISSUE OF THE CONVERSION SHARES

The Company will seek the grant of a specific mandate from the Shareholders at the Special General Meeting to cater for the allotment and issue of the Conversion Shares upon conversion of the Bonds pursuant to the Varied Bond Conditions.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company has not undertaken any fund raising activities within the 12 months immediately prior to the Latest Practicable Date other than the following:

Date of announcement	Fund raising activities	Net proceeds raised (approximately)	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
8 July 2014	Placing of 406,747,565 new Shares under the General Mandate at a price of HK\$0.125 per Placing Share	HK\$49 million	For general working capital of the Group	Not yet utilized
25 June 2013	Rights issue 1,355,825,218 new Shares at HK\$0.10 each on the basis of 2 rights shares for every share held	HK\$130.6 million	50% of the net proceeds for further funding the research and development on the Group's Multi-threaded Virtual Pipeline based System-on-Chip products and the remaining 50% for the general working capital of the Group.	Approximately HK\$19.7 million has been used to fund research and development on the Group's Multi-threaded Virtual Pipeline (MVP) based System-on-Chip products and approximately HK\$52.9 million has been used for the general working capital of the Group.

INFORMATION ON THE COMPANY AND THE BONDHOLDERS

The Company is an investment holding company. The principal activities of the Group consisted of (i) the trading and distribution of electronic products and other merchandise; (ii) securities investment and trading; and (iii) the research and development of integrated circuit technology.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Bonds are registered in the name of, and held by the respective Bondholders, as nominee for several beneficial owners of the Bonds (who are professional, institutional and/or private investors and are Independent Third Parties).

SPECIAL GENERAL MEETING

The Company will convene and hold the Special General Meeting at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Monday, 18 August 2014 at 9:45 a.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company which will be held at 9:30 a.m. at the same place and on the same date) to consider and, if thought fit, approve the Second Deed of Variations and the transactions contemplated thereunder.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the existing Bondholders is a connected person of the Company.

The Bondholders or the ultimate beneficial owners of the Bonds have material interest in the Second Deed of Variations and the transactions contemplated thereunder which is different from the other Shareholders. Accordingly, to the extent any beneficial owners of the Bonds own Shares, they will abstain from voting in respect of the proposed ordinary resolution to approve the Second Deed of Variations and the transactions contemplated thereunder at the Special General Meeting.

The voting at the Special General Meeting will be taken by poll. After the conclusion of the Special General Meeting, the results of the poll will be released on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.icubetech.com.hk).

A form of proxy for use at the Special General Meeting is enclosed. Whether or not you are able to attend the Special General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Registrar as soon as possible but in any event not later than 48 hours before the time appointed for holding of the Special General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Special General Meeting or any adjournment thereof if you so wish.

RECOMMENDATION

Having regard to the reasons for and benefit of the entering into of the Second Deed of Variations and the transactions contemplated thereunder as disclosed in this circular, the Directors recommend the Shareholders to vote in favour of the ordinary resolution to be proposed at the Special General Meeting to approve the entering into of the Second Deed of Variations and the transactions contemplated thereunder.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors 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.

Yours faithfully
On behalf of the Board
ICube Technology Holdings Limited
Wong Howard
Chairman

NOTICE OF SPECIAL 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 OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**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 Monday, 18 August 2014 at 9:45 a.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company which will be held at 9:30 a.m. at the same place and on the same date) for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolution (“**Resolution**”):

ORDINARY RESOLUTION

- (1) “**THAT** subject to and conditional upon the fulfillment of the conditions set out in the conditional second deed of variations dated 8 July 2014 (the “**Second Deed of Variations**”) entered into between the Company and the Bondholders to vary certain terms and conditions of the bonds in the aggregate principal amount of HK\$200,000,000 (the “**Bonds**”) constituted by the deed poll dated 1 December 2010 (and as varied on 8 February 2013 pursuant to a deed of variations entered into by the Company and the Bondholders) and issued by the Company on 1 December 2010 (a copy of the Second Deed of Variations having been produced to the Meeting and marked “A” and initialed by the chairman of the Meeting for the purpose of identification):
 - (a) the Second Deed of Variations and all transactions contemplated thereunder and all other matters in connection therewith and incidental thereto be and are hereby generally and unconditionally approved, confirmed and ratified in all respects;
 - (b) the directors (each a “**Director**” and collectively the “**Directors**”) of the Company (or a duly authorised committee thereof) be and they are/it is hereby generally and specifically authorised to allot and issue such number of new shares (the “**Conversion Shares**”) of par value of HK\$0.01 each in the capital of the Company to be created upon the exercise of the conversion rights attaching to the Bonds as varied by the Second Deed of Variations; and
 - (c) any one Director be and he is hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which, in the opinion of such Director, may be necessary, appropriate, desirable or expedient to implement and/or give effect to the terms of, or the transactions

* For identification purpose only

NOTICE OF SPECIAL GENERAL MEETING

contemplated by, the Second Deed of Variations and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of such Director, in the interests of the Company.”

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

Hong Kong, 1 August 2014

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

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more separate proxy(ies) to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the Meeting is enclosed with the circular of the Company dated 1 August 2014.
3. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof). Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Meeting or at any adjourned meeting (as the case may be) should they so wish.
4. Where there are joint registered holders of any share in the Company, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, the joint member whose name stands first on the register of members of the Company in respect of such share, or his proxy, shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holder(s) in respect thereof.
5. The votes at the Meeting will be taken by poll.

As at the date of this notice, the board of directors of the Company comprises two executive Directors, namely, Mr Wong Howard and Mr Wong Yat Fai; and three independent non-executive Directors, namely, Mr Tung Tat Chiu, Michael, Mr Li Chi Ming and Mr Kwok Chi Kwong.