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ITE (HOLDINGS) LIMITED

(incorporated in the Cayman Islands with limited liability)

**NOTICE OF LISTING BY WAY OF PLACING
on
THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Number of Placing Shares : initially 45,000,000 Shares
(subject to Over-allotment Option)**

Issue Price : HK\$0.75 per Placing Share

Nominal Value : HK\$0.01 per Share

Stock Code : 8092

Sponsor and Lead Manager



VICKERS BALLAS

Co-Managers

KGI Asia Limited

Celestial Capital Limited

SUMMARY

- The Issue Price was determined at HK\$0.75 per Placing Share.
- The 45,000,000 Placing Shares were fully subscribed.
- The Company has granted the Over-allotment Option to Vickers Ballas Capital Limited, on behalf of the Underwriters, at any time and from time to time during the period of 30 days from the date of the Prospectus dated 15th February 2001 to require the Company to issue up to an aggregate of 6,750,000 additional Shares representing approximately 15% of the Shares available under the Placing. Up to the date of this announcement, the Over-allotment Option has not been exercised.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Wednesday 21st February, 2001, **subject to, among others, the delivery of a complete list of placees meeting the requirement of the GEM Listing Rule 10.12(5)**. If there are any changes to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

Unless otherwise defined herein, the terms in this announcement have the same meanings as in the prospectus of the Company dated 15th February, 2001 (the “Prospectus”).

ISSUE PRICE

The Issue Price was determined at HK\$0.75 per Placing Share.

LEVEL OF INTEREST

The 45,000,000 Placing Shares were fully subscribed, and have been conditionally allocated in full to professional, institutional and individual investors. Of the total Placing Shares issued, 1,616,000 Placing Shares, representing approximately 3.6% of the Shares available initially under the Placing, were allocated to 21 employees of the Group (excluding Directors, chief executives of the Company, existing beneficial owners of Shares and their respective associates). Mr. Roessner, an existing shareholder of the Company, has subscribed for 132,000 Placing Shares, representing approximately 0.3% of the 45,000,000 Placing Shares. Upon allotment of such shares to Mr. Roessner, Mr. Roessner shall have a shareholding of approximately 2.9% of the enlarged issued share capital of the Company immediately following the completion of the Capitalisation Issue and the Placing (but before the exercise of the Over-allotment Option). The placees are independent of and not connected with any of the directors, chief executives, substantial shareholders or management shareholders of the Company and any of its subsidiaries or an associate of any of them.

Pursuant to the Placing, the Placing Shares and the over-allocated Shares are expected to be held by a total of 121 placees as follows:

Number of Shares	Number of placees
0 — 50,000	33
50,001 — 100,000	23
100,001 — 200,000	23
200,001 — 500,000	19
500,001 — 1,000,000	11
1,000,001 — 2,000,000	8
2,000,001 — 5,000,000	3
5,000,001 — 10,000,000	1
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Total	<u><u>121</u></u>

Of the above Placing Shares, a total of 22,628,000 Placing Shares, representing approximately 50.3% of the 45,000,000 Placing Shares and approximately 5.1% of the enlarged issued share capital of the Company immediately following the completion of the Capitalisation Issue and the Placing (but before the exercise of the Over-allotment Option) have been placed to the top 10 placees. 9,960,000 Placing Shares, representing approximately 22.1% of the 45,000,000 Placing Shares and approximately 2.2% of the enlarged issued share capital of the Company immediately following the completion of the Capitalisation Issue and the Placing (but before the exercise of the Over-allotment Option) have been placed to the largest single placee.

No Shares have been placed to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

MINIMUM PUBLIC FLOAT REQUIREMENT

According to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the Company is required to maintain a public float of not less than 20% of its issued share capital. Immediately following the Placing (but before exercise of the Over-allotment Option), the Company will have a public float of about 21.11% of its issued share capital. If the Over-allotment Option is exercised in full, the Company will have a public float of about 22.3% of its issued share capital.

DEPOSIT OF SHARE CERTIFICATE INTO CCASS

The certificates in respect of the Placing Shares are expected to be deposited into CCASS for credit to the respective CCASS participants' stock accounts of the placing agents. All new Shares are expected to be issued on 20th February, 2001.

OVER-ALLOTMENT OPTION

The Company has granted to the Underwriters the Over-allotment Option exercisable by Vickers Ballas Capital Limited, on behalf of the Underwriters, at any time and from time to time during the period of 30 days from the date of the Prospectus of 15th February, 2001 to

require the Company to issue up to an aggregate of 6,750,000 additional Shares representing approximately 15% of the Shares initially available under the Placing. If the Over-allotment Option is exercised, an announcement will be made on the GEM website. Up to the date of this announcement, the Over-allotment Option has not been exercised.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited are expected to commence at 10:00 a.m. on Wednesday, 21st February, 2001, **subject to, among others, the delivery of a complete list of placees meeting the requirement of the GEM Listing Rule 10.12(5)**. If there is any change to the expected timetable, an announcement will be made on the GEM website at www.hkgem.com.

By order of the Board
Vincent Lau
Chief Executive Officer
ITE (Holdings) Limited

Hong Kong 19th February, 2001

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the listing document referred to above will remain on the GEM website at <http://www.hkgem.com>.