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iMerchants Limited

菱控有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8009)

CLARIFICATION ANNOUNCEMENT

Reference was made to the announcement of iMerchants Limited (the “**Company**” and together with its Subsidiaries, the “**Group**”) dated 8 November 2010 in relation to the positive profit alert (the “**Announcement**”).

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company would like to clarify that, based on information currently available, it is expected to record a profit in the unaudited interim results of the Group for the six months ended 30 September 2010 while a loss was recorded in the corresponding period of 2009.

Save as disclosed above, other information set out in the Announcement remains unchanged.

By order of the Board
iMerchants Limited
Yau Yan Ming Raymond
Chairman

Hong Kong, 9 November 2010

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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

As at the date hereof, the Board consists of five executive Directors, namely Mr. Yau Yan Ming Raymond, Mr. Chan Wai Keung, Mr. Yang Bin, Mr. Li Wen Jun and Mr. Wong Ka Chun Carson; and three independent non-executive Directors, namely Mr. Chang Kin Man, Mr. Wu Tak Lung and Mr. Lam Tze Chung.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days of its publication and on the website of the Company at <http://www.imerchantsltd.com>.