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**iMerchants Limited**

**菱控有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 8009)

## **PROFIT WARNING**

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of iMerchants Limited (the “Company” together with its subsidiaries, the “Group”) wishes to inform the shareholders of the Company (“Shareholders”) and the potential investors that, based on the information currently available, it is expected that the unaudited condensed consolidated interim results of the Group for the six-month period ended 30 September 2011 would experience a significant decline in profit as compared to the corresponding period of 2010. Such decline in profit was mainly due to impairment loss in respect of intangible asset.

As the Company is still in the process of finalizing its unaudited condensed consolidated interim results for the six months ended 30 September 2011, the information contained in this announcement is only based on a preliminary assessment of the information available by the management of the Company. Shareholders and the potential investors are advised to read carefully the results announcement of the Company for the six months ended 30 September 2011 which is expected to be published on 8 November 2011.

**Shareholders and the potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**iMerchants Limited**  
**Yau Yan Ming Raymond**  
*Chairman*

Hong Kong, 4 November 2011

*As at the date of this announcement, the executive Directors are Mr. Yau Yan Ming Raymond, Mr. Zha Jian Ping, Ms. Qi Yue, and Mr. Wong Ka Chun Carson; and the independent non-executive Directors are Mr. Wu Tak Lung and Mr. Lam Tze Chung.*

*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 the information contained in this announcement 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 announcement misleading.*

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