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INNO-TECH HOLDINGS LIMITED

匯 創 控 股 有 限 公 司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8202)

COMPLETION OF THE PROPOSED ACQUISITION AND THE PLACING

The Board is pleased to announce that completion of the Proposed Acquisition and the placing of 100,000,000 Placing Shares took place on 19 April 2007.

Reference is made to the announcements of Inno-Tech Holdings Limited (the “Company”) dated 6 March and 9 March 2007, respectively and the circular issued by the Company dated 26 March 2007 (the “Circular”) in relation to, among other things, the Proposed Acquisition, the Whitewash Waiver, the Placing and proposed refreshment of the General Mandate to issue new Shares. Unless otherwise defined, terms used herein shall have the same meanings as those used in the Circular.

The Board is pleased to announce that completion of the Proposed Acquisition and the placing of 100,000,000 Placing Shares took place on 19 April 2007.

The following is the shareholding structure of the Company upon completion of the Proposed Acquisition and the Placing, taking into account the issue of the Consideration Shares and the Placing Shares (assuming no exercise of the options under the Pre-IPO Share Option Scheme, the Post-IPO Share Option Scheme and conversion of the 2008 Convertible Notes):

* *for identification purpose only*

Name of Shareholders	Number of Shares	Approximate percentage
Multiturn (<i>Note 1</i>)	97,362,000	11.05%
Ms. Y.Y. Wong (<i>Notes 1, 2, 4 & 5</i>)	175,500,000	19.92%
Mr. Robert Wong (<i>Notes 1,2,4 & 5</i>)	175,500,000	19.92%
Ms. Wong Yuen Man, Alice (<i>Note 2</i>)	2,900,000	0.33%
Aggregate interest of the Vendors and parties acting in concert with them	451,262,000	51.22%
Significant Shareholder:		
Rexy Investment Limited (<i>Note 3</i>)	28,800,000	3.27%
Placees (<i>Note 7</i>)	100,000,000	11.35%
Other public Shareholders	301,013,000	34.16%
Total	881,075,000	100%

Notes:

- Multiturn is owned as to 31.21%, 30.9%, 30.9% and 6.99% by Ms. Y.Y. Wong, Mr. Robert Wong, Mr. Wong Kwok Sing and Mr. Lam Shiu San, respectively, all of whom are executive Directors.
- Ms. Wong Yuen Man, Alice is the sister of Ms. Y.Y. Wong and a party acting in concert with the Vendors.
- Rexy Investment Limited is wholly owned by Plotio Limited, which is wholly owned by HyComm Wireless Limited, a company listed on the Main Board of the Stock Exchange.
- Upon completion of the Proposed Acquisition and the allotment and issue of the Consideration Shares to Ms. Y.Y. Wong and Mr. Robert Wong as the Vendors, Ms. Y.Y. Wong and Mr. Robert Wong and parties acting in concert with them will be deemed to be interested in an aggregate of 451,262,000 Shares representing approximately 51.22% of the share capital of the Company as enlarged by the Consideration Shares and the Placing Shares.
- As at the date of this announcement, each of Ms. Y.Y. Wong, Mr. Robert Wong, Mr. Wong Kwok Sing and Mr. Lam Shiu San has outstanding options to subscribe for 7,678,500 Shares, 7,678,500 Shares, 7,678,500 Shares and 7,678,500 Shares, respectively, under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme, exercisable (i) during the period of 5 July 2002 to 4 July 2012 as for options to subscribe for 2,400,000 Shares each at the exercise price of HK\$0.28 per Share; (ii) during the period of 6 January 2004 to 5 January 2014 as for options to subscribe for 2,378,500 Shares each at the exercise price of HK\$0.22 per Share; and (iii) during the period of 20 September 2005 to 19 September 2015 as for options to subscribe for 2,900,000 Shares each at the exercise price of HK\$0.114 per Share.
- Other than the Pre-IPO Share Option Scheme, the Post-IPO Share Option Scheme and the 2008 Convertible Notes, there are no derivatives, conversion rights, warrants or options affecting the Shares.
- None of the placees became a substantial shareholder of the Company as a result of the completion of the Placing.

By order of the Board
Inno-Tech Holdings Limited
Wong Yuen Yee
Chairman

As at the date of this announcement, the Board comprises four executive Directors, namely, Ms. Wong Yuen Yee (Chairman), Mr. Wong Yao Wing, Robert (Deputy Chairman), Mr. Wong Kwok Sing and Mr. Lam Shiu San; and three independent non-executive Directors, namely Mr. Wong Tak Leung, Charles, Ms. Ho Chui Yin, Liwina and Mr. Lai Ying Sum.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts, not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website (www.hkgem.com) for 7 days from the date of this posting and on the Company’s website (www.it-holdings.com).