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BM INTELLIGENCE
B M INTELLIGENCE INTERNATIONAL
LIMITED

邦 盟 滙 駿 國 際 有 限 公 司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

- (i) PLACING OF NEW SHARES UNDER GENERAL
MANDATE
AND
(ii) RESUMPTION OF TRADING**

**Placing Manager
CCB INTERNATIONAL CAPITAL LIMITED**

FIRST PLACING AGREEMENT

On 14 July 2008 (after trading hours), the Company and a placing agent entered into the First Placing Agreement, pursuant to which the Company has conditionally agreed to place, through the placing agent on a best effort basis 380,000,000 placing shares. The Company was approached by the Placing Manager on 15 July 2008 in relation to the Placing. Having considered the favourable terms of the Placing offered by the Placing Manager, the Board negotiated with the placing agent in respect of the termination of the First Placing Agreement. The placing agent agreed and accepted the termination of the First Placing Agreement by entering into a termination agreement dated 16 July 2008. The First Placing Agreement was therefore terminated and none of the parties shall have any claim against the other as agreed between parties.

PLACING AGREEMENT

On 17 July 2008, the Placing Agreement was entered into between the Company and the Placing Manager pursuant to which the Company has conditionally agreed to place, through the Placing Manager on a best effort basis 380,000,000 Placing Shares at a price of HK\$0.255 per Placing Share to the Placees who, if procured, are expected to be Independent Third Parties. An announcement in respect of the results of the Placing will be made by the Company upon completion of the Placing Agreement.

The net proceeds of approximately HK\$94.28 million from the Placing is intended to be used for the general working capital of the Group. The net proceeds raised per Share upon the completion of the Placing will be approximately HK\$0.2481 per Placing Share.

The Placing Shares will be issued under the general mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the Company's general meeting held on 10 December 2007 which authorized the Directors to allot and issue a maximum of 380,176,000 Shares. The Company will apply to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 2:30 p.m. on 25 June 2008 pending the release of an announcement in relation to a very substantial acquisition which is price sensitive in nature. Such announcement was published on 14 July 2008. Trading in the Shares on the Stock Exchange remained suspended pending release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 18 July 2008.

FIRST PLACING AGREEMENT

On 14 July 2008 (after trading hours), the Company and a placing agent entered into the First Placing Agreement, pursuant to which the Company has conditionally agreed to place, through the placing agent on a best effort basis 380,000,000 placing shares. The Company was approached by the Placing Manager on 15 July 2008 in relation to the Placing. Having considered the favourable terms of the Placing offered by the Placing Manager, the Board negotiated with the placing agent in respect of the termination of the First Placing Agreement. The placing agent agreed and accepted the termination of the First Placing Agreement by entering into a termination agreement dated 16 July 2008. The First Placing Agreement was therefore terminated and none of the parties shall have any claim against the other as agreed between parties.

THE PLACING AGREEMENT

On 17 July 2008, the Placing Agreement was entered into between the Company and the Placing Manager pursuant to which the Company has conditionally agreed to place, through the Placing Manager on a best effort basis 380,000,000 Placing Shares at a price of HK\$0.255 per Placing Share to the Placees, who, if procured, are expected to be Independent Third Parties. An announcement in respect of the results of the Placing will be made by the Company upon completion of the Placing Agreement.

Principal terms of the Placing Agreement are set out below:

Date:	17 July 2008
Issuer:	The Company
Number of Placing Shares:	<p>A maximum of 380,000,000 new Shares which represents approximately 20% of the issued share capital of the Company as at the date of this announcement and approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.</p> <p>Under the Placing Agreement, the Placing Manager has conditionally agreed to be appointed as placing agent, on a best effort basis, to procure or appoint other sub-placing agents to procure purchasers for the Placing Shares.</p>
Placing price:	<p>HK0.255 per Placing Share, which represents:</p> <ul style="list-style-type: none">(i) a discount of approximately 17.74% to the closing price of HK\$0.310 per Share as quoted on the Stock Exchange on the Last Trading Day;(ii) a discount of approximately 8.27% to the average of the closing prices of HK\$0.278 per Share for the 5 consecutive trading days up to and including the Last Trading Day; and(iii) a discount of approximately 6.25% to the average of the closing prices of HK\$0.272 per Share for the 30 consecutive trading days up to and including the Last Trading Day.

	<p>The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Manager. The Directors (including the independent non-executive Directors) consider that the terms of the Placing are fair and reasonable and that the Placing is in the interests of the Company and the Shareholders as a whole.</p>
Placing Manager:	<p>CCB International Capital Limited. To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Placing Manager and its ultimate beneficial owners are independent of and not connected persons (as defined in the GEM Listing Rules) of the Company and its connected persons (as defined in GEM Listing Rules).</p>
Placing Commission:	<p>The Placing Manager will receive a placing commission of 2.5% on the aggregate Placing Price of the number of Placing Shares successfully placed by the Placing Manager. The placing commission is arrived at after arm's length negotiations between the Company and the Placing Manager.</p>
Placees:	<p>The Placing Shares are expected to be placed to Placees who, if procured, are expected to be professional or institutional investors. The Company will take appropriate steps to comply with the relevant GEM Listing Rules should any of the Placees (or its ultimate beneficial owner(s)) so procured is not an Independent Third Party. If the Placing Shares are placed to less than six Placees, further announcement will be made by the Company.</p> <p>None of the Placees is expected to become a substantial shareholder (within the meaning of the GEM Listing Rules) of the Company as a result of the Placing. If any of the Placees will become a substantial Shareholder after completion of the Placing, further announcement will be made by the Company.</p>
Placing Period:	<p>Commencing upon the execution of the Placing Agreement and terminating on the 30th day following the execution of the Placing Agreement (or such other time and date the Placing Manager may notify the Company in writing).</p>
Condition:	<p>The Placing is conditional upon (i) the granting by the GEM Listing Committee the listing of, and permission to deal in, the Placing Shares; (ii) the Company obtaining all necessary written consents and approvals (if any) from the relevant authorities in respect of the transactions contemplated under the Placing Agreement, if applicable; and (iii) the Shares not having ceased to be listed or been suspended from trading for a continuous period of three or more trading days on the Stock Exchange. If the foregoing provision is not fulfilled on or prior to 31 August 2008 (or such later date as may be agreed between the Company and the Placing Manager) the Placing Agreement shall be terminated and none of the parties shall have any claim against the other (save for the</p>

	payment of all reasonable costs, charges, and expenses to the extent already incurred).
Ranking of Placing Shares:	The Placing Shares shall be issued fully paid up and rank pari passu in all respects with the Shares in issue as at the date of allotment and issue of the Placing Shares.
Completion:	The Placing shall complete on the third Business Day after the satisfaction of the condition set out above (or such later date as may be agreed by the parties).

The Placing Shares will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the Company's general meeting held on 10 December 2007 which authorized the Directors to allot and issue a maximum of 380,176,000 Shares.

The Company will apply to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company before and immediately after completion of the Placing, assuming (i) the completion of the disposal of 515,200,000 Shares by Mr. Lo, the substantial Shareholder, to One Express Group Limited; and (ii) the allotment and issue of the Conversion Shares pursuant to the S&P Agreement, are illustrated below:

	As at the date of this announcement (Number of Shares)	%	Immediately after the disposal of 515,200,000 Shares by Mr. Lo, the substantial Shareholder, to One Express Group Limited (Number of Shares)	%	Immediately after (i) the disposal of 515,200,000 Shares by Mr. Lo, the substantial Shareholder, to One Express Group Limited and; (ii) the completion of the Placing (Number of Shares)	%	Immediately after (i) the disposal of 515,200,000 Shares by Mr. Lo, the substantial Shareholder, to One Express Group Limited; (ii) the completion of the Placing; and (iii) the allotment and issue of Conversion Shares to the extent the interest of the Vendor in the Company would not exceed 30% of the issued share capital of the Company (Number of Shares) (Note 3)	%	Immediately after (i) the disposal of 515,200,000 Shares by Mr. Lo, the substantial Shareholder, to One Express Group Limited; (ii) the completion of the Placing; and (iii) the allotment and issue of Conversion Shares (Number of Shares) (Note 3)	%
Mr. Lo Wah Wai ("Mr. Lo") (Note 1)	515,200,000	27.10	-	-	-	-	-	-	-	-
One Express Group Limited (Note 2)	-	-	515,200,000	27.10	515,200,000	22.59	515,200,000	15.81	515,200,000	8.20

The Vendor	-	-	-	-	-	-	-	977,200,000	29.99	4,000,000,000	63.69
Public											
Places	-	-	-	-	380,000,000	16.66	380,000,000	11.66	380,000,000	6.05	
Others	1,385,680,000	72.90	1,385,680,000	72.90	1,385,680,000	60.75	1,385,680,000	42.54	1,385,680,000	22.06	
Sub-total	1,385,680,000	72.90	1,385,680,000	72.90	1,765,680,000	77.41	1,765,680,000	54.20	1,765,680,000	28.11	
Total	1,900,880,000	100.00	1,900,880,000	100.00	2,280,880,000	100.00	3,258,080,000	100.00	6,280,880,000	100.00	

Notes:

1. *These Shares are held by Mr. Lo directly through three of his wholly-owned subsidiaries (as to 206,560,000 Shares by Williamsburg Invest Limited, 252,096,000 Shares by Mangreat Assets Corp. and 56,544,000 Shares by Homelink Venture Corp.). On 21 May 2008, the Company announced that the substantial Shareholders entered in to the sale and purchase agreement pursuant to which Mr. Lo agreed to sell 515,200,000 Shares to One Express Group Limited. For details of the transaction, please refer to the Company's announcement dated 27 May 2008. Such sale and purchase agreement has not been completed as at the date of this announcement.*
2. *One Express Group Limited is a company wholly-owned by PME Group Limited (Stock Code: 379), a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange.*
3. *For illustration purpose only, the Company shall not issue any Conversion Shares if, upon such issue, the Vendor and the parties acting in concert with it, shall be interested in 30% (or such amount as may from time to time that may trigger a mandatory general offer or considered by the SFC as a change in control of Company) or more of the then enlarged issued share capital of the Company at the date of the relevant conversion or the Company will not issue Conversion Shares if such issue will cause the public float of the Company to fall below the minimum requirement under the GEM Listing Rules. Please refer to the Company's announcement in respect of the S&P Agreement dated 14 July 2008 for details.*
4. *The Stock Exchange has raised the concern that the Company may not maintain 25% public float of the Shares upon the full exercise of the conversion rights attaching to the convertible bonds in relation to the very substantial acquisition of the Company dated 14 July 2008. The Company and the Vendor have agreed to enter into a supplemental agreement regarding the addition of a conversion restriction in the conditions of the sale and purchase agreement so that no conversion of the such convertible bonds can be made at any time when the Company cannot maintain 25% public float as a result of such conversion. The Company will make further announcement when the Company and the Vendor have executed the supplemental agreement.*

INFORMATION ON THE GROUP

The Company is an investment holding company and the principal activities of the Group are consisted of the provision of business, accounting and corporate development advisory services, company secretarial services, translation services and funds and wealth management services. Upon completion of the disposal of BMI Appraisals Limited, BMI Surveyors Limited and Serviced Offices Asia Limited, the principal activities of the remaining Group would comprise three business segments, which are (i) professional translation services; (ii) company secretarial; and (iii) business, accounting, and corporate development advisory services. Shareholders are recommended to refer to the Company's announcement dated 27 May 2008 for details.

On 25 June 2008, the Company entered into the S&P Agreement, pursuant to which the Company intends to acquire the entire issued share capital of FD(H) Investments Limited and its subsidiaries which are principally engaged in development and research of medical engineering, biological engineering and tissue engineering. Details of the acquisition and the information of the FD(H) Investments Limited has been disclosed in the Company's announcement dated 14 July 2008.

REASONS FOR AND BENEFITS OF THE PLACING

In view of the prevailing market conditions, the Directors are of the view that the Placing offers good opportunity to raise further capital to broaden the capital base and to strengthen the financial position of the Group.

Assuming all the Placing Shares are fully subscribed, the gross proceeds from the Placing amount to approximately HK\$96,900,000. The net proceeds from the Placing amount to approximately HK\$94.28 million, which represents approximately HK\$0.2481 per Placing Share. The nominal value of the 380,000,000 Placing Shares is HK\$3,800,000. It

is intended that net proceeds from the Placing will applied to the Group for the general working capital of the Company for future development.

The Board believes that the terms of the Placing Agreement are fair and reasonable and are in the interests of the Shareholders taken as a whole.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THIS ANNOUNCEMENT

Date of announcement	Descriptions	Net proceeds (approximately)	Intended use of proceeds	Actual use of proceeds
6 November 2007	Placing of 90,000,000 Shares	HK\$18.25 million	For general working capital of the Group and/or possible investment	For general working capital of the Group

Save for the above, the Company has not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 2:30 p.m. on 25 June 2008 pending the release of an announcement in relation to a very substantial acquisition which is price sensitive in nature. Such announcement was published on 14 July 2008. Trading in the Shares on the Stock Exchange remained suspended pending release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 18 July 2008.

DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (other than Saturday and Sunday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	B M Intelligence International Limited, a company incorporated in Cayman Islands with limited liability and the shares of which are listed on GEM
“Directors”	directors of the Company

“First Placing Agreement”	the placing agreement entered into by the Company on 14 July 2008 for the placing, on a best effort basis, of 380,000,000 placing shares which was terminated on 16 July 2008
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	independent third parties who are independent of and not connected with the Company and the Directors, chief executives, substantial Shareholders or management Shareholders of the Company or any of its subsidiaries or an associate of any of them
“Last Trading Day”	24 June 2008, being the last trading day of the Shares on the Stock Exchange prior to the release of the announcement in respect of the acquisition of FD(H) Investments Limited
“Placees”	any professional or institutional investors to be procured by Placing Manager or its sub-placing agents to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares pursuant to the Placing Agreement
“Placing Agreement”	the placing agreement dated 17 July 2008 and entered into between the Company and the Placing Manager in relation to the Placing
“Placing Manager”	CCB International Capital Limited, a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to engage in Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities
“Placing Price”	HK\$0.255 per Placing Share
“Placing Shares”	a maximum of 380,000,000 new Shares to be placed under the Placing
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S&P Agreement”	an agreement dated 25 June 2008 entered into among the Purchaser and the Vendor in respect of the Acquisition
“Vendor”	All Favour Holdings Limited, the vendor of the sale and purchase agreement dated 25 June 2008. Please refer to the Company’s announcement dated 14 July 2008 for details
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Yu Sau Lai
Executive Director

Hong Kong, 17 July 2008

** For identification purpose only*

As at the date of this announcement, the executive directors of the Company are Ms. Yeung Sau Han, Agnes and Ms. Yu Sau Lai; the non-executive director is Mr. Wong Sai Hung, Oscar; the independent non-executive directors are Mr. Lui Tin Nang, Mr. Cheung Siu Chung, Mr. Orr Joseph Wai Shing and Mr. Lam Raymond Shiu Cheung.

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 founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkexnews.hk/> and the website of the Company at <http://www.bmintelligence.com> for at least 7 days from the date of its posting.