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eCyberChina Holdings Limited

光訊控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00254)

**(1) ALLOTMENT RESULT OF OPEN OFFER;
(2) CAPITAL REORGANISATION BECOMING EFFECTIVE;
(3) COMPLETION OF OPEN OFFER;
AND
(4) RESUMPTION OF TRADING**

The Board is pleased to announce that:-

- (a) a total of 34 valid application letters had been received subscribing for a total of 364,713,100 Offer Shares, representing in aggregate approximately 42.4% of the 860,250,000 Offer Shares available;
- (b) 495,536,900 Offer Shares, representing the balance of the Offer Shares not taken up, had been duly subscribed by 4 places as procured by the Underwriter pursuant to the Underwriting Agreement;
- (c) the Capital Reorganisation as latest stated in an announcement dated 17 September 2007 had become effective; and
- (d) subsequent to the Listing Committee (the "Listing Committee") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting listing of and permission to deal in the New Shares and the Offer Shares, the Open Offer is duly completed.

The share certificates for the Offer Shares will be dispatched to those entitled thereto by ordinary post at their own risk on 5 October 2007. Dealings in the Offer Shares will commence at 9:30 a.m. on 9 October 2007.

SUSPENSION AND RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:30 a.m. on 30 June 2003 and, since the 4 conditions listed in the decision of the Listing Appeals Committee on 12 March 2007 have been fulfilled, application has been made to the Stock Exchange for the resumption of trading in the company shares as from 2:30 p.m. on 5 October 2007.

Reference is made to the prospectus of eCyberChina Holdings Limited (the “Company”) dated 13 September 2007 (the “Prospectus”) in relation to the Open Offer. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Prospectus unless otherwise stated.

ALLOTMENT RESULTS OF THE OPEN OFFER

The Board is pleased to announce that at 4:00 p.m. on 28 September 2007, being the latest time for acceptance of any payment of Offer Shares, a total of 34 application letters had been received subscribing for a total of 364,713,100 Offer Shares, representing in aggregate approximately 42.4% of the 860,250,000 Offer Shares available.

The Underwriter had also procured subscription of a total of 495,536,900 Offer Shares, representing the balance of the Offer Shares not taken up, by 2 individual placees and 2 corporate placees pursuant to the Underwriting Agreement.

The shareholding structure of the Company before and after completion of the Open Offer is as follow:

	Shareholding immediately following the Capital Reorganisation and before completion of Open Offer		Subscription of Offer Shares	Shareholding immediately following completion of the Open Offer	
	<i>New Shares</i>	<i>%</i>	<i>New Shares</i>	<i>New Shares</i>	<i>%</i>
Placees					
Win Today Limited	0	0%	100,000,000	100,000,000	11.25%
Big Good Management Limited	0	0%	88,800,000	88,800,000	9.99%
Lau Chi Yuen, Joseph	0	0%	262,536,900	262,536,900	29.53%
Wu Ka Cheung	3,850	0.0001%	44,200,000	44,203,850	4.97%
Existing Shareholders	28,671,150	100.00%	364,713,100	393,384,250	44.26%
	<u>28,675,000</u>	<u>100.00%</u>	<u>860,250,000</u>	<u>888,925,000</u>	<u>100.00%</u>

Note

Upon the Completion of Open Offer, other than Win Today Limited and Lau Chi Yuen Joseph which will become substantial shareholders of the Company, all other shareholders are public shareholders each of them holds less than 10% of each of the shares of the Company. Following the completion of the Open Offer, 59.22% of the public float of the Shares would be maintained.

BACKGROUND OF THE PLACEES

Placees

Information of Win Today Limited

Win Today Limited is a company incorporated in British Virgin Islands and is an investment company. To the best knowledge and belief of the Directors having made all reasonable enquiry, the Directors confirm that Win Today Limited and its ultimate beneficial owner, Vicky Yu, are third parties independent of the Company and connected persons of the Company and are not acting in concert with other shareholders of the Company. Win Today Limited has confirmed with the Company that Vicky Yu has no present intention to sit or nominate any person to sit in the board of directors of the Company.

Information of Big Good Management Limited

Big Good Management Limited is a company incorporated in British Virgin Islands and is an investment company. To the best knowledge and belief of the Directors having made all reasonable enquiry, the Directors confirm that Big Good Management Limited and its ultimate beneficial owner, Frankie Ma, are third parties independent of the Company and connected persons of the Company and are not acting in concert with other shareholders of the Company. Big Good Management Limited has confirmed with the Company that Frankie Ma has no present intention to sit or nominate any person to sit in the board of directors of the Company.

Information of Lau Chi Yuen, Joseph

Lau Chi Yuen, Joseph (“Joseph Lau”) is a professional investor and he carries out business in media industry. To the best knowledge and belief of the Directors having made all reasonable enquiries, the Directors confirm that Joseph Lau is a third party independent of the Company and connected person of the Company and is not acting in concert with other shareholders of the Company. Joseph Lau has confirmed with the Company that he has no present intention to sit or nominate any person to sit in the board of directors of the Company.

Information of Wu Ka Cheung

Wu Ka Cheung (“Mr. Wu”) is a professional investor and he is an employee of a pharmaceutical company. To the best knowledge and belief of the Directors having made all reasonable enquiries, the Directors confirm that Mr. Wu is a third party independent of the Company and connected person of the Company and is not acting in concert with other shareholders of the Company.

Each of the 4 placees has further confirmed to the Company that they, and if applicable, their ultimate beneficial owner, are independent of and are not acting in concert with each other and with the following parties involved in the resumption proposal:

- (1) The vendor (Huhehaote Zhongwei Estate Development Company Limited) of the Very Substantial Acquisition and its ultimate beneficial owner as announced on 13 March 2007;

- (2) the Underwriter of the Open Offer – Tanrich Capital Limited;
- (3) the Arranger of the Open Offer – Executive Talent Limited (“Executive Talent”);
- (4) a consultant engaged by Noble City (Asia) Limited which is a subsidiary of the Company – LPD Consultants & Associates Limited (“LPD”); and
- (5) a subsidiary of the Company which engaged LPD – Noble City (Asia) Limited.

CAPITAL REORGANISATION BECOMING EFFECTIVE

Reference is also made to the announcement of eCyberChina Holdings Limited (the “Company”) dated 17 September 2007 (the “Announcement”) in relation to the Capital Reorganisation.

On 31 July 2007, the Capital Reduction was confirmed by the Court and a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Ordinance were filed and registered with the Companies Registry on 4 October 2007. The Capital Reorganisation has become effective after close of business on 4 October 2007. By a letter from the Stock Exchange dated 2 October 2007, the Listing Committee granted listing of and permission to deal in the New Shares (which has undergone consolidation, capital reduction and increase of authorized share capital of the Company) and the Offer Shares of the Company. The Capital Reorganisation has become effective after close of business on 4 October 2007.

Accordingly, the Open Offer and the Capital Reorganisation have become unconditional in all respects and the allotment of all the Offer Shares, fully paid up had been confirmed and made. The share certificates for the Offer Shares will be dispatched to those entitled thereto by ordinary post at their own risks.

COMPLETION OF OPEN OFFER

Upon the Capital Reorganisation becoming effective, the Underwriter having fulfilled its obligations to procure subscription of the unsubscribed Offer Shares, and the Listing Committee having granted listing of and permission to deal in the New Shares and Offer Shares, the Company is pleased to announce that the Open Offer is duly completed.

CONDITIONS AND STATUS OF RESUMPTION OF TRADING

Reference is made to the announcements dated 13 March 2007 and 17 September 2007. The date of resumption of trading of New Shares is subject to the fulfillment of the conditions of resumption of trading (“the Conditions”) no later than close of business on 4 October 2007, which include:

- i. shareholders’ approval obtained by the Company for the purpose of the Shopping Arcade located in Inner Mongolia, the PRC (the “Shopping Arcade”) which constitute a very substantial acquisition under the Listing Rules;
- ii. completion of the purchase by the Company of the Shopping Arcade;

- iii. completion of the proposed fund raising exercise by the Company to yield HK\$100 million (net); and
- iv. entering into a service contract between the Company and Mr. Lee Tsung Hei Chris David, the Company's former director, for a term of not less than two years.

The Listing Division has exercised its discretion to extend the deadline for the Company to satisfy all the Conditions from the original deadline of 11 September 2007 to close of business on 4 October 2007.

The first condition

At an extraordinary general meeting held on 29 June 2007, the Company obtained the approval from its shareholders for the purchase of the Shopping Arcade which constituted a very substantial acquisition under the Listing Rules;

The second condition

The Company has confirmed that it completed the purchase of the Shopping Arcade on 30 June 2007.

The third condition

At an extraordinary general meeting held on 25 June 2007, the Company obtained the approval from its shareholders for the Capital Reorganisation. On 31 July 2007, the Company obtained the sanction from the Court for the capital reduction. The Company has registered the order and the minute for the capital reduction on 4 October 2007. The Capital Reorganisation has therefore become effective.

At an extraordinary general meeting held on 13 September 2007, the Company obtained the approval from its shareholders for the proposed fund raising exercise by way of an open offer to raise approximately HK\$101 million (net of expenses). The Open Offer has been completed on 4 October 2007.

The fourth condition

The Company has applied to the Listing Appeals Committee for modification or variation of the condition that the entering into a service contract between the Company and Mr. Lee Tsung Hei Chris David be replaced by Mr. Chan Sing Fai. On 21 August 2007, the Company entered into a service contract with Mr. Chan Sing Fai for a term of two years. The Appeals Committee is satisfied that, by entering into a service contract with Mr. Chan Sing Fai for a term of two years, the Company has in substance satisfied the Service Contract Condition.

The Company has fully satisfied the first, second, third and fourth conditions for resumption of trading.

SUSPENSION AND RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:30 a.m. on 30 June 2003 and, since the 4 conditions listed in the decision of the Listing Appeals Committee on 12 March 2007 have been fulfilled, application has been made to the Stock Exchange for the resumption of trading in the company shares from 2:30 p.m. on 5 October 2007.

By order of the Board
eCyberChina Holdings Limited
Ho Chi Wing
Chairman

Hong Kong, 5 October 2007

As at the date of this announcement, the Executive Directors of the Company are Mr. Ho Chi Wing, Mr. Lu Liang, Mr. Ng Yan, Mr. Tao Wei Ming and Mr. Chan Sing Fai, and the Independent Non-executive Directors of the Company are Mr. Cheng Sheung Hing, Mr. Cheng Kwong Choi, Alexander, and Mr. Law Tai Yan.

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.