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iOne Holdings Limited

卓智控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 982)

FURTHER ANNOUNCEMENT IN RELATION TO SUBSCRIPTION OF SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (“**Announcement**”) of iOne Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 11 August 2017 in relation to the Subscription. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Company would like to provide the following additional information in relation to the Subscription.

USE OF PROCEEDS

It was disclosed in the Announcement that the net proceeds from the Subscription of approximately HK\$129 million are intended to be applied for (i) in the event the Acquisition is completed, engaging in securities underwriting and consultancy, securities and futures brokerage and equity research business and money lending business through Huajin International; (ii) repayment of debts of the Group; and (iii) other investments for the future development of the Group that is in line with the Group’s business strategies.

The Company would like to provide additional information in respect of the breakdown and expected timetable of the use of proceeds from the Subscription as follows:

- (a) as to approximately HK\$50 million for engaging in securities underwriting and consultancy, securities and futures brokerage and equity research business and money lending business through Huajin International by the fourth quarter of 2017;
- (b) as to approximately HK\$60 million for repayment of debts of the Group by the end of 2017; and

* *For identification purposes only*

- (c) as to approximately HK\$19 million for other investments for the future development of the Group that is in line with the Group's business strategies.

Upon the Company having obtained the relevant approval of the Securities and Futures Commission in respect of the Acquisition, the Acquisition is expected to be completed by end of September 2017. However, in the unlikely event that the completion of the Acquisition does not take place, the relevant net proceeds from the Subscription are intended to be applied for the existing financial services of the Group and/or other investments for the future development of the Group that is in line with the Group's business strategies.

Shareholders and potential investors should note that completion of the Subscription is subject to fulfilment of the conditions under the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
iOne Holdings Limited
Li Guangning
Executive Director and Chairman

Hong Kong, 16 August 2017

As at the date of this announcement, the Board comprises Mr. Li Guangning (Executive Director and Chairman), Mr. Xie Wei (Executive Director and Chief Executive Officer), Mr. Wu Jiang (Executive Director and Chief Financial Officer) and Ms. Zhang Kuihong (Non-Executive Director); Dr. Chen Jieping, Dr. Sun Mingchun and Mr. Tse Yung Hoi (all being Independent Non-Executive Directors).