

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated Thursday, 14 May 2015 (the “Prospectus”) of i-Control Holdings Limited (the “Company”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Prospective investors should read the Prospectus carefully for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares	: 250,000,000 Shares
Placing Price	: HK\$0.36 per Placing Share, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.01 per Share
Stock code	: 8355

Sole Sponsor



Joint Bookrunners and Joint Lead Managers



- The Placing Price is HK\$0.36 per Placing Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%. The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses to be borne by the Company, are estimated to be approximately HK\$66.3 million.
- The 250,000,000 Shares offered by the Company under the Placing were moderately oversubscribed.
- No Offer Size Adjustment Option was exercised by the Joint Lead Managers, the Offer Size Adjustment Option has lapsed and cannot be exercised at any future dates.
- Pursuant to the Placing, 250,000,000 Placing Shares have been conditionally allocated to a total of 122 selected professional, institutional and other investors.
- The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected persons (including any of the directors, chief executive, controlling shareholders, substantial shareholders or existing shareholders) of the Company or any of its subsidiaries, and any of their respective close associates or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing. The Directors also confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing within the meaning of the GEM Listing Rules.
- The Directors further confirm that immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be 25% of the enlarged issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 27 May 2015. Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8355.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

The Placing Price is HK\$0.36 per Placing Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%. The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses to be borne by the Company, are estimated to be approximately HK\$66.3 million. The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the purposes set forth in the section headed “Future Plans and Use of Proceeds” in the Prospectus in the following manner:

- (a) approximately 17.3% of the net proceeds or approximately HK\$11.5 million, to recruit approximately five senior and experienced sales staff to expand the video conferencing and multimedia audiovisual solution business in Hong Kong;
- (b) approximately 49.3% of the net proceeds or approximately HK\$32.7 million, to acquire a warehouse in Hong Kong;
- (c) approximately 20.7% of the net proceeds or approximately HK\$13.7 million, to set up new regional offices with showrooms and recruit approximately 15 new staff in Beijing, Shanghai and Singapore;
- (d) approximately 3.6% of the net proceeds, or approximately HK\$2.4 million, to carry out marketing and promotion activities on both traditional and new media platforms to improve public awareness of the Group and further strengthen its position in Hong Kong, the PRC and Singapore; and
- (e) approximately 9.1% of the net proceeds, or approximately HK\$6.0 million, for working capital and other general corporate purposes.

LEVEL OF INDICATION OF INTERESTS UNDER THE PLACING AND THE OFFER SIZE ADJUSTMENT OPTION

The 250,000,000 Shares offered by the Company under the Placing were moderately oversubscribed. No Offer Size Adjustment Option was exercised by the Joint Lead Managers, the Offer Size Adjustment Option has lapsed and cannot be exercised at any future dates.

RESULTS OF ALLOCATION

Pursuant to the Placing, 250,000,000 Placing Shares have been conditionally allocated to a total of 122 selected professional, institutional and other investors. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue
Top placee	38,000,000	15.20%	3.80%
Top 5 placees	141,370,000	56.55%	14.14%
Top 10 placees	201,370,000	80.55%	20.14%
Top 25 placees	246,790,000	98.72%	24.68%

Number of Placing Shares allocated

Number of placees

10,000 to 100,000	88
100,001 to 1,000,000	14
1,000,001 to 10,000,000	13
10,000,001 and above	7
Total	122

The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected persons (including any of the directors, chief executive, controlling shareholders, substantial shareholders or existing shareholders) of the Company or any of its subsidiaries, and any of their respective close associates or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing. The Directors confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing within the meaning of the GEM Listing Rules.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirm that immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25% of the issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date (i.e. Wednesday, 27 May 2015) or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for any application monies paid. The Company will not issue any temporary documents of title.

The share certificates for the Placing Shares to be distributed via CCASS are expected to be deposited into CCASS on 27 May 2015 for credit to the relevant CCASS Participants' stock accounts designated by the Lead Manager, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Joint Lead Managers (for themselves and on behalf of the Underwriters) are entitled to terminate their obligations under the Underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events set forth in the section headed "Underwriting — Underwriting Arrangements, Commissions and Expenses — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (i.e. Wednesday, 27 May 2015). In the event that the Underwriting Agreement does not become unconditional on or before 8:00 a.m. on the Listing Date or is terminated in accordance with its terms and conditions, an announcement will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.i-control.com.hk accordingly.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its term.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 27 May 2015.

If there is any change to the expected timetable, an announcement will be published immediately by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.i-control.com.hk.

Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8355.

By order of the Board
i-Control Holdings Limited
Tong Sai Wong
Executive Director

Hong Kong, 26 May 2015

As at the date of this announcement, the executive Directors are Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Directors are Dr. Wong King Keung and Mr. Lin Wing Ching; and the independent non-executive Directors are Dr. Chan Man Hung, Dr. Lai Wing Chueng and Mr. Lum Pak Sum.

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 and a copy of the Prospectus will remain on the website of the Stock Exchange at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.i-control.com.hk.