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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)

NOTICE OF 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 (subject to the Offer Size Adjustment Option)
Placing Price : Not more than HK\$0.39 per Placing Share and expected to be not less than HK\$0.30 per Placing Share, plus brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027% (payable in full on application in Hong Kong Dollars)
Nominal Value : HK\$0.01 per Share
Stock Code : 8355

Sole Sponsor

Pan Asia 泛亞金融有限公司
Pan Asia Corporate Finance Limited

Sole Coordinator

Quam 華富嘉洛
Securities & Futures 證券期貨

Joint Bookrunners and Joint Lead Managers

Quam 華富嘉洛
Securities & Futures 證券期貨

Pan Asia 泛亞金融有限公司
Pan Asia Corporate Finance Limited

As required under the GEM Listing Rules and the Companies (Winding up and Miscellaneous Provisions) Ordinance, copies of the Prospectus are available, for information purposes only, at the office of (i) Pan Asia Corporate Finance Limited (“**Pan Asia**”) at Unit 1504, 15th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong; and (ii) Quam Securities Company Limited at 18th and 19th Floors, China Building, 29 Queen’s Road Central, Hong Kong during normal office hours from 9:00 a.m. to 5:00 p.m. from Thursday, 14 May 2015 to Tuesday, 26 May 2015 (both dates inclusive and for business days only).

Pursuant to the Underwriting Agreement, the Company is offering 250,000,000 new Shares for subscription by way of Placing at the Placing Price, in aggregate representing 25% of the issued share capital of the Company upon completion of the Capitalisation Issue and the Placing (taking no account of any Shares which may be sold upon the exercise of the Offer Size Adjustment Option and any Shares which may be allotted and issued pursuant to the exercise of any option which may be granted under the Share Option Scheme), on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus.

In connection with the Placing, the Selling Shareholders have granted to Pan Asia the Offer Size Adjustment Option which will be exercisable at any time before 6:00 p.m. on the business day immediately before the date of allotment results announcement with respect to the level of indication of interest in the Placing, to require the Selling Shareholders to sell such number of Shares in proportion to their shareholdings respectively up to an additional 37,500,000 Shares, representing 15% of the aggregate of the total number of Placing Shares initially made available under the Placing.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Lead Managers (for itself and on behalf of the Underwriters) to meet any excess demand in the Placing. The Offer Size Adjustment Option will not be associated with any price stabilisation activities of the Shares in the secondary market after the listing of the Shares on GEM and will not be subject to the Securities and Futures (Price Stabilising) Rules of the Securities and Futures Ordinance (Chapter 571W of the Laws of Hong Kong).

Applications for the Placing Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus.

The Placing is conditional upon the fulfillment of the conditions as set out in the paragraph headed “Structure and Conditions of the Placing – Conditions of the Placing” in the Prospectus. If such conditions are not fulfilled (or, where applicable, waived) in accordance with the terms and conditions of the Underwriting Agreement on or before the dates and times as specified therein, the Placing will lapse and thereafter, all money received will be refunded to applicants of the Placing without interests and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.i-control.com.hk on the next business day immediately following the date of such lapse.

Prospective investors 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 under 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.

Application has been made to the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares issued and to be issued (i) pursuant to the Capitalisation Issue, the Placing and the Offer Size Adjustment Option; and (ii) upon the exercise of any options granted or to be granted under the Share Option Scheme on GEM.

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the compliance 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, or on any 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.

The Placing Price is expected to be determined by the Price Determination Agreement between the Company and the Joint Lead Managers on the Price Determination Date, which is currently expected to be on or before Tuesday, 19 May 2015 (Hong Kong time), or such later date as the parties may agree. If, for any reason, the Company and the Joint Lead Managers are unable to agree on the Placing Price by the Price Determination Date, the Placing will not become unconditional and will lapse. In such event, the Company will issue an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.i-control.com.hk on the next business day following the date of such lapse.

The Placing Price will not be more than HK\$0.39 per Placing Share and is expected to be not less than HK\$0.30 per Placing Share. Share certificates for the Placing Shares will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its term prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No temporary documents of title will be issued by the Company. No receipt will be issued for the subscription monies for the Placing Shares.

The announcement of the final Placing Price and the level of indication of interest in the Placing and the basis of allocation of the Placing Shares are expected to be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.i-control.com.hk on or before Tuesday, 26 May 2015.

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. The GEM stock code for the Shares is 8355.

By order of the Board
i-Control Holdings Limited
Mr. Tong Sai Wong
Chairman
Hong Kong

Hong Kong, Thursday, 14 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, and 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or 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 and a copy of the Prospectus will remain on the GEM Website at www.hkgem.com and the Stock Exchange's website at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published and remains on the Company's website at www.i-control.com.hk.