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TRADEEASY HOLDINGS LIMITED

(易貿通集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08163)

CONVERSION OF CONVERTIBLE BONDS

Reference is made to the Circular in relation to, among other things, the Agreement and the Manistar Subscription Agreement.

This announcement is made pursuant to the condition imposed by the Stock Exchange in its approval for the listing of, and permission to deal in, the Conversion Shares arising from the conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds and the paragraph headed “Dilutive Effect of the Manistar Convertible Bonds and the MCL Convertible Bonds” in the Circular in respect of the number of new Shares allotted and issued upon conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds.

Reference is made to the circular of Tradeeasy Holdings Limited (the “**Company**”) dated 30 May 2008 in relation to, among other things, the Agreement and the Manistar Subscription Agreement (the “**Circular**”) and the announcement of the Company dated 2 October 2008 (the “**Last Monthly Announcement**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

This announcement is made pursuant to the condition imposed by the Stock Exchange in its approval for the listing of, and permission to deal in, the Conversion Shares arising from the conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds and the paragraph headed “Dilutive Effect of the Manistar Convertible Bonds and the MCL Convertible Bonds” in the section headed “Letter from the Board” of the Circular in respect of the number of new Shares allotted and issued upon conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds.

** For identification purpose only*

The Directors report that part of the Manistar Convertible Bonds in the principal amount of HK\$60,000,000 was converted by Manistar (the “**First Conversion**”), subsequent to the date of the Last Monthly Announcement, resulting in the allotment and issue of 600,000,000 new Shares to Manistar by the Company on 2 October 2008, representing approximately 49.39% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement and approximately 33.06% of the enlarged issued share capital by the First Conversion. The number of new Shares issued pursuant to the First Conversion has exceeded 5% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement. Further details of the First Conversion are set out as follows:

Date of allotment of new Shares for the First Conversion	No. of new Shares issued	Conversion Price (HK\$)	Principal amount of the Manistar Convertible Bonds converted (HK\$)	Balance of the Manistar Convertible Bonds after the First Conversion (HK\$)
2 October 2008	600,000,000	0.10	60,000,000	78,840,000

Subsequent to the First Conversion, the Directors further report that part of the MCL Convertible Bonds in the principal amount of HK\$20,000,000 was converted by MCL (the “**Second Conversion**”), and 200,000,000 new Shares were allotted and issued to MCL by the Company on 2 October 2008, representing approximately 16.46% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement, approximately 11.02% of the enlarged issued share capital of the Company by the First Conversion, and approximately 9.93% of the further enlarged issued share capital of the Company by the Second Conversion and as at the date of this announcement. The cumulative number of new Shares issued pursuant to the First Conversion and the Second Conversion has exceeded 5% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement. Further details of the Second Conversion are set out as follows:

Date of allotment of new Shares for the Second Conversion	No. of new Shares issued	Conversion Price (HK\$)	Principal amount of the MCL Convertible Bonds converted (HK\$)	Balance of the MCL Convertible Bonds after the Second Conversion (HK\$)
2 October 2008	200,000,000	0.10	20,000,000	756,880,000

The Directors would like to report that after the First Conversion and the Second Conversion:

- (a) the aggregate outstanding principal amounts of the MCL Convertible Bonds and the Manistar Convertible Bonds as at 2 October 2008 were:

MCL Convertible Bonds: HK\$756,880,000
 Manistar Convertible Bonds: HK\$78,840,000

- (b) there had not been any other Shares issued by the Company pursuant to other transactions during the period from the date of the Last Monthly Announcement up to the date of this announcement, including the Shares issued pursuant to exercise of share options under any share option scheme(s) of the Company; and
- (c) Changes in the total number of issued shares and the total issued share capital of the Company from the Last Monthly Announcement to the date of this announcement are as follows:

	Total number of issued Shares	Total issued share capital (HK\$)
As disclosed in the Last Monthly Announcement	1,214,749,000	12,147,490
Total number of new Shares issued by the First Conversion	<u>600,000,000</u>	<u>6,000,000</u>
As at 2 October 2008 after the First Conversion	1,814,749,000	18,147,490
Total number of new Shares issued by the Second Conversion	<u>200,000,000</u>	<u>2,000,000</u>
As at 2 October 2008 after the First Conversion and the Second Conversion	<u><u>2,014,749,000</u></u>	<u><u>20,147,490</u></u>
As at the date of this announcement	<u><u>2,014,749,000</u></u>	<u><u>20,147,490</u></u>

As at the date of this announcement and immediately after the First Conversion and the Second Conversion, to the best knowledge of the Directors, 541,860,930 Shares, representing 26.89% of the total issued share capital of the Company after the First Conversion and the Second Conversion, were held in public hands. Accordingly, the Company maintains the 25% minimum public float requirement under the GEM Listing Rules.

By Order of the Board of
TRADEEASY HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 3 October 2008

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Mak Shiu Tong, Clement (*Chairman*)
Mr. Ma Hang Kon, Louis (*Chief Executive Officer*)
Mr. Tam Ngai Hung, Terry
Ms. Cheng Yuk Ching, Flora
Dr. William Donald Putt

Independent Non-Executive Directors:

Mr. Lam Kin Kau, Mark
Mr. Fung Hoi Wing, Henry
Mr. Lau Ho Wai, Lucas

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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 Listed Company Information" page of the HKExnews website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication and will be published and remain on the website of the Company at www.tradeeasy.com/about-us-factsheet.html.