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TRADEeasy
易 貿 通

TRADEEASY HOLDINGS LIMITED

(易貿通集團有限公司)*

(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 : 100,000,000 Placing Shares comprising
50,000,000 New Shares and
50,000,000 Sale Shares
(subject to Over-allotment Option)

Placing Price : \$0.50 per Share

Nominal Value : \$0.01 each

Stock code : 8163

Sponsor



HANTEC CAPITAL LIMITED

Bookrunner and Lead Manager

JS CRESVALE
JS Cresvale International Limited

Co-managers

Hantec Capital Limited
Core Pacific-Yamaichi International (H.K.) Limited
Guotai Junan Securities (Hong Kong) Limited
Hooray Securities Limited
Platinum Securities Company Limited

CM-CCS Securities Limited
First Shanghai Securities Limited
Hani Securities (H.K.) Limited
MasterLink Securities (H.K.) Corp. Ltd.
Wintech Securities Limited

* *for identification purposes only*

SUMMARY

- Applications for a total of 986,000,000 Shares from potential investors have been received, representing approximately 9.9 times the 100,000,000 Placing Shares initially available under the Placing.
- The 100,000,000 Shares in the Placing have been allocated in full to a total of 268 placees.
- All the placees are independent of and not connected with any of the directors, chief executive, management shareholders or substantial shareholders of the Company or its subsidiaries or any of their respective associates.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 7th March, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

Unless the context otherwise requires, the terms and expressions used in this announcement shall have the same meanings as in the prospectus of the Company (“the “Prospectus”) dated 26th February, 2002.

LEVEL OF INTEREST

Applications for a total of 986,000,000 Shares from potential investors have been received by the Underwriters.

The 100,000,000 Placing Shares were approximately 8.9 times oversubscribed and have been conditionally allocated to a total of 268 placees who are professional, institutional and private investors.

All the placees are independent of and not connected with any of the directors, chief executive, management shareholders, substantial shareholders of the Company or its subsidiaries or any of their respective associates. No Placing Share has been allocated to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

RESULTS OF ALLOCATION

Pursuant to the Placing, the 100,000,000 Placing Shares have been conditionally allocated to a total of 268 places. The following table sets out the distribution of the Placing Shares:

	Aggregate number of the Placing Shares allocated	Approximate percentage of the Placing Shares	Approximate percentage of shareholding immediately following the Capitalisation Issue and the Placing (assuming the Over- allotment Option is not exercised)
Top placee	10,000,000	10.00%	2.50%
Top 5 placees	38,000,000	38.00%	9.50%
Top 10 placees	57,168,000	57.17%	14.29%
Top 25 placees	87,700,000	87.70%	21.93%

The allocation of the 100,000,000 Placing Shares to a total of 268 places is as follows:

Number of Placing Shares	Number of Places	Approximate percentage of the Placing Shares
0 -10,000	13	0.08%
10,001 - 50,000	167	4.70%
50,001 - 100,000	46	3.90%
100,001 - 500,000	20	5.08%
500,001 - 1,000,000	1	0.80%
1,000,001 - 5,000,000	16	47.44%
5,000,001 - 10,000,000	5	38.00%
Total number of places:	268	

There is a high concentration of Shares held by a small number of shareholders (“Shareholders”) of the Company. The investors should be aware that the concentration of Shareholders might affect the liquidity of the Placing Shares. Shareholders and potential investors are advised to exercise extreme caution in dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

According to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its registered share capital at the time the Company commences listing on GEM and at all times thereafter. The Placing Shares will constitute 25% of the Company’s issued share capital immediately following the Capitalisation Issue and the Placing (assuming the Over-allotment Option granted or options to be granted under the Pre-IPO Share Option Scheme and the Share Option Scheme has not been exercised).

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as well as compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by Hongkong Clearing. 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.

The share certificates issued or to be issued in respect of the Placing Shares will be available in CCASS on or about 5th March, 2002 for credit to the respective CCASS participants’ stock accounts or investor participants’ stock accounts of the Underwriters or the placees.

OVER-ALLOTMENT OPTION

Pursuant to the Underwriting Agreement, the Company has granted to the Underwriters exercisable by JS Cresvale (in its sole and absolute discretion) for itself and on behalf of the Underwriters the Over-allotment Option, exercisable during the period commencing on the date of the Prospectus, being 26th February, 2002, and ending at 6:00 p.m. (Hong Kong time) on the 30th day after the date of the Prospectus, being 28th March, 2002, to require the Company to allot and issue up to an aggregate of 15,000,000 additional Shares,

which is equivalent to 15% of the number of Shares initially available under the Placing, at the Placing Price to cover over-allocations in the Placing, if any. In order to facilitate settlement of over-allocations in connection with the Placing pending the exercise of the Over-allotment Option, a stock borrowing arrangement has been entered into between JS Cresvale and Manistar Enterprises Limited. Pursuant to this arrangement, Manistar Enterprises Limited has agreed that, if so requested by JS Cresvale, it will lend to JS Cresvale up to 15,000,000 Shares on the following terms:

- (i) the borrowed Shares will only be used to settle over-allocation in the Placing; and
- (ii) the same number of Shares must be returned to Manistar Enterprises Limited and redeposited with the escrow agent, no later than three business days following the earlier of:
 - (a) the last day on which the Over-allotment Option may be exercised; and
 - (b) the date on which the Over-allotment Option is exercised in full.

JS Cresvale may also cover such over-allocations by purchasing Shares in the secondary market or by a combination of purchases in the secondary market and exercise of the Over-allotment Option either in full or in part. Any such secondary market purchases will be made in compliance with all applicable laws, rules and regulations and the price of any such secondary market purchases shall not exceed the Placing Price. The Placing Shares will constitute 25% of the Company's issued share capital immediately before exercise of the Over-allotment Option and about 27.7% of the enlarged issued share capital of the Company immediately following the exercise of the Over-allotment Option.

As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made on the GEM website at www.hkgem.com.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 7th March, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at www.hkgem.com.

By order of the Board
Tradeeasy Holdings Limited
Yu Lup Fat, Joseph
Chairman

Hong Kong, 1st March, 2002

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; (ii) there are no other matters the omission of which would make any statement 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 will appear on the GEM website at www.hkgem.com for at least 7 days from the date of this posting.