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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)

(Stock code: 8163)

**COMPLETION OF THE SUBSCRIPTION AGREEMENT
AND
APPOINTMENT AND RESIGNATION OF DIRECTORS, CHAIRMAN,
AUTHORISED REPRESENTATIVES, MEMBERS OF AUDIT COMMITTEE AND
REMUNERATION COMMITTEE**

The Board is pleased to announce that all the conditions precedent to the completion of the Subscription have been fulfilled and Completion has taken place on 25 April 2006.

Following Completion, CCT and its Concert Parties in aggregate hold approximately 66.26% of the enlarged issued share capital of the Company.

Upon Completion, Mr. Mak Shiu Tong, Clement has been appointed as the Chairman, Chief Executive Officer and an executive Director whilst Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora and Dr. William Donald Putt have been appointed as the executive Directors, together with Mr. Lam Kin Kau, Mark, Mr. Fung Hoi Wing, Henry and Mr. Lau Ho Wai, Lucas who have at the same time been appointed as the independent non-executive Directors.

Upon Completion, besides Mr. Yip Kwok Cheung, all existing Directors have resigned. Mr. Yu Lup Fat, Joseph has also resigned as Chairman of the Board. Mr. Wong Kai Yin, Paul and Mr. To Man Yau, Alex will however continue to serve the Company as senior management staff. Mr. Yip Kwok Cheung has resigned as Chief Executive Officer but will remain as an executive Director with effect from 25 April 2006. The Company and each of the resigning Directors has confirmed that there is no disagreement between each of the Directors and the Board and there is no matter relating to each of their resignation that needs to be brought to the attention of the Shareholders.

* For identification purposes only

The Board also announces that with immediate effect upon Completion, Mr. Mak Shiu Tong, Clement and Mr. Tam Ngai Hung, Terry were appointed as the authorised representatives of the Company and Mr. Lam Kin Kau, Mark, Mr. Fung Hoi Wing, Henry and Mr. Lau Ho Wai, Lucas were appointed as members of the audit committee of the Company. At the same time and with immediate effect upon Completion, Mr. Mak Shiu Tong, Clement, Mr Tam Ngai Hung, Terry, Mr. Lam Kin Kau, Mark, Mr. Fung Hoi Wing, Henry and Mr. Lau Ho Wai, Lucas have also been appointed as members of the remuneration committee of the Company.

Due to some administrative delay, the Company failed to comply with Rules 5.01 and 17.50(2) of the GEM Listing Rules in relation to the requirement that any proposed new Director must submit to The Stock Exchange of Hong Kong Limited no later than 14 business days prior to the proposed date of his appointment a declaration, undertaking and acknowledgement in the prescribed form. The Company will ensure that the declaration, undertaking and acknowledgement in the required form be completed and submitted accordingly by each Director as soon as possible and will further ensure that compliance with the aforesaid rules be observed for future appointments to the Board.

Reference is made to the announcement jointly made by Tradeeasy Holdings Limited (the “Company”) and CCT Telecom Holdings Limited (“CCT”) dated 9 March 2006, the announcements dated 30 March 2006 and 19 April 2006, made by the Company and the circular to the Shareholders dated 30 March 2006 (the “Circular”) in relation to the Subscription Agreement and the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

COMPLETION OF THE SUBSCRIPTION AGREEMENT

The Board is pleased to announce that all the conditions precedent to the Subscription Agreement have been fulfilled on 20 April 2006 and completion of the Subscription Agreement (“Completion”) has taken place on 25 April 2006.

SHAREHOLDING STRUCTURE OF THE COMPANY AFTER COMPLETION

The shareholding structure of the Company after Completion is set out below:

| | No. of Shares | Approximately % |
|---|----------------------|------------------------|
| CCT and its Concert Parties (<i>Note 1</i>) | 643,364,070 | 66.26 |
| Mr. Yip Kwok Cheung (<i>Note 2</i>) | 23,610,662 | 2.43 |
| Other public Shareholders | 304,025,268 | 31.31 |
| | <u>971,000,000</u> | <u>100.00</u> |

Notes:

1. The interest of CCT in the Company is registered in the name of Manistar Enterprises Limited, the wholly-owned subsidiary of CCT.
2. Mr. Yip Kwok Cheung remains as an executive Director.

APPOINTMENT OF NEW DIRECTORS

With effect from Completion, Mr. Mak Shiu Tong, Clement (“Mr. Clement Mak”) has been appointed as the Chairman, Chief Executive Officer and an executive Director. At the same time, Mr. Tam Ngai Hung, Terry (“Mr. Terry Tam”), Ms. Cheng Yuk Ching, Flora (“Ms. Flora Cheng”) and Dr. William Donald Putt (“Dr. William Putt”) have been appointed as the executive Directors and Mr. Lam Kin Kau, Mark (“Mr. Mark Lam”), Mr. Fung Hoi Wing, Henry (“Mr. Henry Fung”) and Mr. Lau Ho Wai, Lucas (“Mr. Lucas Lau”) have been appointed as the independent non-executive Directors.

The appointment of the new Directors was disclosed in the announcement of the Company dated 10 March 2006 as well as in the Circular.

The brief biography of each of the new Directors are as follows:

Mr. Clement Mak, age 52, has served as chairman, chief executive officer and an executive director of CCT since January 1994. Mr. Clement Mak is a substantial shareholder of CCT. He is responsible for the corporate planning, overall strategic direction of CCT’s group and takes a leading role in managing the business. He has over 29 years of experience in the electronics manufacturing and distribution industry, specialising in telephone and telecom products. He also has substantial experience in the telecom services and internet businesses. He holds a Diploma in Electrical Engineering. Mr. Clement Mak is also chairman, chief executive officer and an executive Director of a CCT’s subsidiary, CCT Tech International Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited. He was an executive director of Haier Electronics Group Co., Ltd. (formerly known as Haier-CCT Holdings Limited), a company listed on the main board of The Stock Exchange of Hong Kong Limited, until his resignation on 28 January 2005. He is also a director of certain subsidiaries of CCT’s group. Save as disclosed above, he did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Mr. Clement Mak. The amount of his remuneration, if any, will be determined by the Board. Once the amount has been determined, an announcement will be made by the Company. He is not appointed for any specified length of service with the Company and is not subject to the provisions on retirement and rotation of directors under the articles of association of the Company. He does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Mr. Clement Mak involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Terry Tam, age 52, has served as an executive director and group finance director of CCT since March 2001. Mr. Terry Tam was appointed as deputy chairman of CCT on 9 December 2005. He is mainly responsible for the corporate finance and accounting function of CCT’s group. He has more than 28 years of experience in finance and accounting management and also has extensive experience in corporate finance matters, mergers and acquisitions. He has substantial experience in the financial aspects of the telecom services and internet businesses. He is a fellow of the Association of Chartered Certified Accountants and an associate of both the Hong Kong Institute of Certified Public Accountants and the

Institute of Chartered Secretaries and Administrators. He has previously held a number of senior positions in several listed companies. Mr. Terry Tam is also an executive director of a CCT's subsidiary, CCT Tech International Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited. He was an executive director of Haier Electronics Group Co., Ltd. (formerly known as Haier-CCT Holdings Limited), a company listed on the main board of The Stock Exchange of Hong Kong Limited, until his resignation on 28 January 2005. He was a non-executive Director of the Company until his resignation on 18 December 2003. He is also a director of certain subsidiaries of CCT's group. Save as disclosed above, he did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Mr. Terry Tam. The amount of his remuneration, if any, will be determined by the Board. Once the amount has been determined, an announcement will be made by the Company. He is not appointed for any specified length of service with the Company but is subject to the provisions on retirement and rotation of directors under the articles of association of the Company. Pursuant to the articles of association of the Company, he shall hold office until the Company's next annual general meeting whereby he will be eligible for re-election at that meeting. He does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Mr. Terry Tam involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Ms. Flora Cheng, age 52, has served as an executive director of CCT since February 1998. Ms. Flora Cheng assists the chairman/chief executive officer of CCT in overseeing the day-to-day management of the telecom product business, component and industrial product business of CCT's group. She has over 26 years of experience in the electronics industry. She also has substantial experience in the telecom services and internet businesses. She has held senior positions in various well-known electronics companies. She holds a Diploma in Business Administration. Ms. Flora Cheng is also an executive director of a CCT's subsidiary, CCT Tech International Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited. She is also a director of certain subsidiaries of CCT's group. Save as disclosed above, she did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Ms. Flora Cheng. The amount of her remuneration, if any, will be determined by the Board. Once the amount has been determined, an announcement will be made by the Company. She is not appointed for any specified length of service with the Company but is subject to the provisions on retirement and rotation of directors under the articles of association of the Company. Pursuant to the articles of association of the Company, she shall hold office until the Company's next annual general meeting whereby she will be eligible for re-election at that meeting. She does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Ms. Flora Cheng involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Dr. William Putt, age 68, has served as an executive director of CCT since January 1997. Dr. William Putt is responsible for the worldwide business development and also assists the chairman/chief executive officer of CCT in setting the overall strategic direction of CCT's group. He obtained his PhD in Management from the Massachusetts Institute of Technology in the United States. He has over 33 years of experience in the telecom industry, and was the president and co-founder of TeleConcepts Corporation, which specialised in the design, production and distribution of telecom products. Dr. William Putt is also an executive director of a CCT's subsidiary, CCT Tech International Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited. Save as disclosed above, he did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Dr. William Putt. The amount of his remuneration, if any, will be determined by the Board. Once the amount has been determined, an announcement will be made by the Company. He is not appointed for any specified length of service with the Company but is subject to the provisions on retirement and rotation of directors under the articles of association of the Company. Pursuant to the articles of association of the Company, he shall hold office until the Company's next annual general meeting whereby he will be eligible for re-election at that meeting. He does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Dr. William Putt involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Mark Lam, age 51, has served as an independent non-executive director and a member of the audit committee of Haier Electronics Group Co., Ltd. (formerly known as Haier-CCT Holdings Limited), a company listed on the main board of The Stock Exchange of Hong Kong Limited since April 2000. Mr. Mark Lam is a fellow of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England and Wales and the Institute of Chartered Secretaries and Administrators. He has been a practising accountant for over 21 years and is a director of various private companies. Save as disclosed above, he did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Mr. Mark Lam. He will be entitled to a director's fees of HK\$5,000 per month or such other amount as the Company may determine from time to time based on actual services provided by him. He is not appointed for any specified length of service with the Company but is subject to the provisions on retirement and rotation of directors under the articles of association of the Company. Pursuant to the articles of association of the Company, he shall hold office until the Company's next annual general meeting whereby he will be eligible for re-election at that meeting. He does not have any

relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Mr. Mark Lam involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Henry Fung, age 50, has served as an independent non-executive director and a member of the audit committee of Haier Electronics Group Co., Ltd. (formerly known as Haier-CCT Holdings Limited), a company listed on the main board of The Stock Exchange of Hong Kong Limited since April 2000. Mr. Henry Fung is a Notary Public and Solicitor of Messrs. Fung, Wong, Ng & Lam, Solicitors and Notaries of Hong Kong. He graduated from the University of Hong Kong in 1976 with a degree in Social Sciences. He was admitted as a solicitor of the Supreme Court of Hong Kong in 1981 and has been in private practice since then. In addition, he is also admitted in England and Wales, the Australian Capital Territory and Singapore, and a China-Appointed Attesting Officer. Save as disclosed above, he did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Mr. Henry Fung. He will be entitled to a director's fees of HK\$5,000 per month or such other amount as the Company may determine from time to time based on actual services provided by him. He is not appointed for any specified length of service with the Company but is subject to the provisions on retirement and rotation of directors under the articles of association of the Company. Pursuant to the articles of association of the Company, he shall hold office until the Company's next annual general meeting whereby he will be eligible for re-election at that meeting. He does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Mr. Henry Fung involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Lucas Lau, age 43, has served as an independent non-executive director and a member of the audit committee of Haier Electronics Group Co., Ltd. (formerly known as Haier-CCT Holdings Limited), a company listed on the main board of The Stock Exchange of Hong Kong Limited since September 2004. Mr. Lucas Lau is a practising Chartered Surveyor in Hong Kong. He graduated from the University of Aberdeen (with a Bachelor's degree of Land Economy) and the University of Hong Kong (with a Master's degree of Urban Design). He is a member of the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Surveyors. He is also a Registered Professional Surveyor in Hong Kong. He has over 15 years of professional experience in real estate field, and extensive experience in the assets valuation. Save as disclosed above, he did not hold any directorship in any listed public company in the past three years and does not hold any other positions with CCT, the Company and any of their subsidiaries. There is no service contract entered into between the Company and Mr. Lucas Lau. He will be entitled to a director's fees of HK\$5,000 per month or such other amount as the Company may determine from time to time

based on actual services provided by him. He is not appointed for any specified length of service with the Company but is subject to the provisions on retirement and rotation of directors under the articles of association of the Company. Pursuant to the articles of association of the Company, he shall hold office until the Company's next annual general meeting whereby he will be eligible for re-election at that meeting. Mr. Lucas Lau is the brother of Mr. Lau Ho Man, Edward, an independent non-executive director of CCT and past independent non-executive Director of the Company. Save as disclosed herein, he does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interests (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company and/or its associated corporations.

There are no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there are no information which should be disclosed nor is/was Mr. Lucas Lau involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

None of Mr. Clement Mak, Mr. Terry Tam, Ms. Flora Cheng, Dr. William Putt, Mr. Mark Lam, Mr. Henry Fung and Mr. Lucas Lau is engaged in any competing business with the Group.

Due to some administrative delay, the Company failed to comply with Rules 5.01 and 17.50(2) of the GEM Listing Rules in relation to the requirement that any proposed new Director must submit to The Stock Exchange of Hong Kong Limited no later than 14 business days prior to the proposed date of his appointment a declaration, undertaking and acknowledgement in the prescribed form. The Company will ensure that the declaration, undertaking and acknowledgement in the required form be completed and submitted accordingly by each Director as soon as possible and will further ensure that compliance with the aforesaid rules be observed for future appointments to the Board.

RESIGNATION OF EXISTING DIRECTORS

With effect from Completion, Mr. Yu Lup Fat, Joseph ("Mr. Joseph Yu") has resigned as Chairman of the Board and an executive Director. Mr. Wong Kai Yin, Paul ("Mr. Paul Wong"), Mr. To Man Yau, Alex ("Mr. Alex To"), Mr. Wu Yao Hua, Terence ("Mr. Terence Wu"), Mr. Lau Chi Yiu ("Mr. CY Lau") and Mr. Lau Ho Man, Edward ("Mr. Edward Lau") have resigned as the Directors. Mr. Paul Wong and Mr. Alex To however will serve the Company as senior management staff from 25 April 2006 on the same terms as their current service contracts with the Company. Mr. Yip Kwok Cheung has resigned as Chief executive Officer but will remain as an executive Director with effect from 25 April 2006. The Company and each of Mr. Joseph Yu, Mr. Paul Wong, Mr. Alex To, Mr. Terence Wu, Mr. CY Lau and Mr. Edward Lau confirmed that there is no disagreement between the each of the Directors and the Board and there is no matter relating to each of their resignation that needs to be brought to the attention of the Shareholders.

CHANGE OF AUTHORISED REPRESENTATIVES, MEMBERS OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

With immediate effect upon Completion, Mr. Clement Mak, and Mr. Terry Tam were appointed as the authorised representatives of the Company and Mr. Mark Lam, Mr. Henry Fung, and Mr. Lucas Lau, were appointed as members of the audit committee of the Company. At the same time and with immediate effect upon Completion, Mr. Clement Mak, Mr. Terry Tam, Mr. Mark Lam, Mr. Henry Fung, and Mr. Lucas Lau, have also been appointed as members of the remuneration committee of the Company.

GENERAL

The Board would like to take this opportunity to thank Mr. Joseph Yu, Mr. Paul Wong, Mr. Alex To, Mr. Terence Wu, Mr. CY Lau and Mr. Edward Lau for their valuable contribution to the Company during their terms as Board members.

By order of the Board
TRADEEASY HOLDINGS LIMITED
Siu Chi Man
Company Secretary

Hong Kong, 25 April 2006

As at the date of this announcement, the Directors are

Executive Directors:

Mr. Mak Shiu Tong, Clement (*Chairman and Chief Executive Officer*)
Mr. Yip Kwok Cheung
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 Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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 Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the website of the Company at www.tradeeasy.com.