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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: 8163)

**ANNOUNCEMENT
IN RELATION TO**

(1) VERY SUBSTANTIAL DISPOSAL,

(2) CHANGE OF COMPANY NAME

AND

(3) RESUMPTION OF TRADING

(1) VERY SUBSTANTIAL DISPOSAL

The Board announced that on 8 August 2008, the Company entered into the conditional S&P Agreement with the Purchaser for the sale and transfer of the Business and Business Assets by the Company to the Purchaser under the terms of the S&P Agreement. The Sale Consideration payable by the Purchaser to the Company shall be equal to the Basic Consideration of HK\$12,000,000, plus the Unexpired Service Contracts Consideration (net of the Deferred Service Fees Received) and the Additional Acquisition Consideration.

The Company shall procure on a best effort basis the Best Effort Actions. The Purchaser undertakes to indemnify the Group against any loss, claims, compensation, payments and liability suffered by the Group as a result of or in connection with certain Best Effort Actions under certain circumstances.

The Purchaser has paid HK\$4,000,000 to the Company on the date of signing of the S&P Agreement as the Prepayment for the Basic Consideration. The balance of

the Basic Consideration in the amount of HK\$8,000,000 will be payable by the Purchaser to the Company at Completion.

As certain relevant percentage ratios for the Sale Transactions exceed 75%, the transactions contemplated under the S&P Agreement constitute a very substantial disposal of the Company under Chapter 19 of the GEM Listing Rules, which will be subject to the reporting, announcement and shareholders' approval requirements under the GEM Listing Rules.

(2) CHANGE OF COMPANY NAME

A special resolution will be proposed at the forthcoming EGM to approve the change of the Company's name from "Tradeeasy Holdings Limited" to "CCT Resources Holdings Limited" and upon the name change becoming effective, the Chinese name of "中建資源集團有限公司" will be adopted to replace "易貿通集團有限公司" for identification purpose only.

GENERAL

The EGM will be convened to consider and, if thought fit, approve the S&P Agreement, the Sale Transactions and the Change of Company Name. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, no Shareholders is required to abstain from voting at the EGM.

The Company will send a circular to the Shareholders containing, among other things, (i) further details of the S&P Agreement and the Sale Transactions; (ii) financial information of the Group (including an accountants' report on the Group and a pro forma income statement, balance sheet and cash flow statement of the remaining Group (i.e. excluding the Sale Transactions)); (iii) information in relation to the Change of Company Name; and (iv) a notice convening the EGM to approve the S&P Agreement, the Sale Transactions and the Change of Company Name as soon as practicable.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the GEM was suspended with effect from 2:30 p.m. on 8 August 2008 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading of the Shares on the GEM with effect from 9:30 a.m. on 11 August 2008.

(1) VERY SUBSTANTIAL DISPOSAL

THE S&P AGREEMENT

The S&P Agreement dated 8 August 2008 was entered into between the following parties:

Parties

Purchaser: Global Market Group (Asia) Limited

Vendor: the Company

To the best of the Directors' knowledge, information and belief and after making all reasonable enquiries, the Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected persons. The Purchaser is a company incorporated in Hong Kong with limited liability.

Subject matter of the Sale Transactions

Pursuant to the terms of the S&P Agreement, the Company shall sell and transfer or procure the other members of the Group to sell and transfer the following Business and Business Assets to the Purchaser at Completion:

1. the B2B Business;
2. the Portal;
3. the Trademarks; and
4. the Unexpired Sales Contracts (as set out under the sub-section headed "Best Effort Actions" of this announcement).

Subject to the Completion of the S&P Agreement, the Company (as the legal and beneficial owner of the Fixed Assets) undertakes to transfer all the Fixed Assets to the Purchaser by way of gift at zero consideration. Provided that, if for any reasons, the Purchaser cannot execute a new tenancy agreement with the respective landlord of any of the Premises, the immovable decoration, equipment, fixtures and furniture installed in such Premises will not be transferred to the Purchaser. All the rights and obligations of the Company (including the Sale Consideration) under the S&P Agreement will not be affected as a result of such event.

Information of the Business and Business Assets and the Fixed Assets

Below sets out the unaudited financial information of the Business and Business Assets and the Fixed Assets for the two financial years ended 31 March 2007 and 2008:

	For the year ended 31 March 2007 HK\$'000	For the year ended 31 March 2008 HK\$'000
Revenue	42,709	38,601
Net loss before taxation	(6,664)	(8,887)
Net loss after taxation	(6,664)	(8,887)
Total assets	3,721	3,367
Net assets	3,721	3,367

Best Effort Actions

The Company shall and shall procure the other members of the Group to take the following actions on a best effort basis (the “**Best Effort Action(s)**”) on or before the Completion Date:

1. to sign as tenant a surrender agreement (but not yet signed by the relevant landlords) in order to surrender each of the Unexpired Tenancy Agreements with the respective landlord of each of the Premises and to persuade the landlord of each of the Premises to execute a new tenancy agreement in respect of each of the Premises with the Purchaser or its designated person(s) on terms to be negotiated directly between the Purchaser and the landlords;
2. to sign as existing employers termination agreements (but not yet accepted and signed by the Relevant Chinese Employees) in order to terminate the employment of the Relevant Chinese Employees with the Group after the Completion Date and to persuade the Relevant Chinese Employees to accept offer of new employment with the Purchaser on terms no less favourable than their then existing terms of employment with the Group;
3. to serve at least one month prior written notice to the Relevant Hong Kong Employees in order to terminate their employment with the relevant members of the Group after the Completion Date subject to the condition that the Sale Transactions are completed according to the S&P Agreement and to sign as existing employers the termination agreements (but not yet accepted and signed by the Relevant Hong Kong Employees) in order to terminate the employment of the Relevant Hong Kong Employees with the Group after the Completion Date and to persuade the Relevant Hong Kong Employees to accept offer of new employment with the Purchaser on terms no less favourable than their then existing terms of employment with the Group; and

4. to transfer the Unexpired Sales Contracts as set out in the sub-section headed “Completion of the Sale Transactions” of this announcement.

On the basis that the Company has procured on a best effort basis the above Best Effort Actions, the Purchaser cannot refuse or avoid to complete the Sale Transactions in the event that any of the Best Effort Actions is not fulfilled or completed to the Purchaser’s satisfaction.

The Purchaser undertakes to make written offer of new employment to the Relevant Chinese Employees and the Relevant Hong Kong Employees on terms not less favourable than their existing employment terms (excluding the share options granted by the Company to the Relevant Chinese Employees and the Relevant Hong Kong Employees) at least seven Business Days before the expected date of termination of employment of such employees by the relevant members of the Group but the new employment will be subject to the condition that the Sale Transactions can be completed. The Purchaser further undertakes the new employment offered by it or its designated company(ies) will recognise and be responsible for the obligations in respect of the length of services and the accrued entitlement of paid leave of the relevant employees with the relevant members of the Group in accordance with the relevant employment laws and regulations.

Subject to the Completion of the S&P Agreement, the Purchaser undertakes to fully indemnify and keep indemnified the Group against any loss, claims, compensation, payments or liability suffered by the Group as a result of or in connection with the Best Effort Actions on the following basis:

- (a) With regard to the Best Effort Action as set out in paragraph 1. above, the Purchaser will fully indemnify the Group against any claims, compensation, payments or liability if (i) the landlords have agreed to early terminate the Unexpired Tenancy Agreements with the relevant members of the Group and have agreed to execute tenancy agreements with the Purchaser on same principal terms as the Unexpired Tenancy Agreements, the Purchaser refuses to execute such new tenancy agreements with the relevant landlords; or (ii) upon the surrender of the relevant Unexpired Tenancy Agreements by the relevant members of the Group in respect of those Premises located in Qingdao, Shenzhen, Xiamen and Dongguan pursuant to the S&P Agreement, the relevant landlords of such Premises refuse to execute new tenancy agreements with the Purchaser on same principal terms as the relevant existing Unexpired Tenancy Agreements.
- (b) With regard to the Best Effort Action as set out in paragraph 2. above, the Purchaser is required to fully indemnify the Group against any claims, compensation, payments or liability that the Group will be liable

to the Relevant Chinese Employees under the relevant labour regulations and the Labour Law of the PRC.

- (c) With regard to the Best Effort Action as set out in paragraph 3. above, the Purchaser is only required to indemnify the Group against any claims, compensation, payments or liability if (i) the Purchaser does not give written offer of new employment to the Relevant Hong Kong Employees at least seven Business Days before the date of termination of employment by the relevant members of the Group with the Relevant Hong Kong Employees; or (ii) the Purchaser does not present new employment contracts to the Relevant Hong Kong Employees in accordance with paragraph 3. of the sub-section headed “Post-completion obligations” of this announcement; or (iii) the offer of new employment by the Purchaser to the Relevant Hong Kong Employees is on terms less favourable than their then existing terms of employment with the Group (excluding any share options granted by the Company to the Relevant Hong Kong Employees) or does not recognise or not responsible for their historical length of services or accrued paid leave entitlement with relevant members of the Group; or (iv) the offer of new employment by the Purchaser to the Relevant Hong Kong Employees will change to a location other than the Kwun Tong district in Hong Kong. The indemnity of the Purchaser in such event is limited to the amount of claims, compensation, payments or liability that may be liable by the Group to the Relevant Hong Kong Employees under the Employment Ordinance.
- (d) If the Completion takes place before the expiry of the one-month notice of termination of employment given by the relevant members of the Group to the Relevant Hong Kong Employees, the Purchaser will indemnify the Company for any pay in lieu of notice paid or payable to the Relevant Hong Kong Employees for the period from the Completion Date to the expiry date of the notice of termination of employment irrespective whether or not the Relevant Hong Kong Employees agree to sign new employment contracts with the Purchaser.
- (e) With regard to the Best Effort Action as set out in paragraph 4. above, no claims or compensation is expected and therefore the Purchaser is not required to indemnify the Group as a result of and in connection with the transfer of the Unexpired Sales Contracts to the Purchaser.

The loss, claims, compensation, payments or liability suffered by the Group as a result of the Best Effort Actions as set out in paragraphs (a), (b), (c) and (d) above are collectively referred to herein as the “**Relevant Claims and Compensation**”. The Purchaser will pay the Additional Acquisition Consideration to the Company to cover all the Relevant Claims and Compensation by money transfer in HK\$ to the bank account designated in writing by the Company within three Business

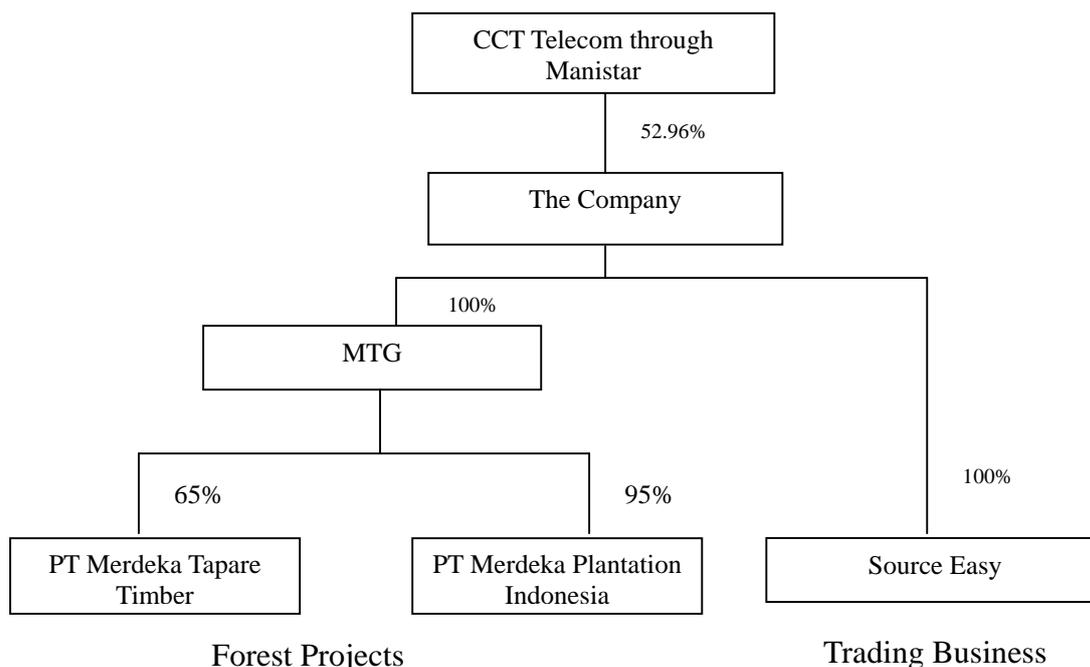
Days immediately after the Company has produced to the Purchaser the relevant documentary evidence in relation to the Relevant Claims and Compensation suffered by the Group.

Retained Business, Assets and Liabilities

The S&P Agreement shall exclude any sale or transfer of the Retained Business, Assets and Liabilities of the Group and any Shares to the Purchaser.

After Completion of the Sale Transactions, the Group shall continue to be engaged in the Trading Business through Source Easy. The Group will expand its business to the Forest Projects after completion of the Forest Agreement and the Manistar Subscription Agreement.

After Completion and assuming (i) the Forest Agreement and the Manistar Subscription Agreement have been completed; and (ii) none of the MCL Convertible Bonds and the Manistar Convertible Bonds has been converted into the Shares, the structure of the Group will be as follows:



Based on the Group’s annual report for the year ended 31 March 2008 (the “**Annual Report**”), the cash position of the Group after the MTG Loan and the MCL Loan (which has been lent by the Company after 31 March 2008) and immediately after the Completion is approximately HK\$13.1 million, representing approximately 19.0% and 19.9% to the total assets and net assets of the remaining Group (i.e. excluding the Sale Transactions) (immediately after Completion and only taking into account the effect of the Sale Transactions), respectively.

Based on the Annual Report, the tangible assets of the remaining Group (i.e. excluding the Sale Transactions) immediately after the Completion of the Sale

Transactions amount to approximately HK\$69 million, representing approximately 102% to the total tangible assets of the Group as at 31 March 2008.

Following Completion and assuming that the acquisition of the Forest Projects has been completed, the principal activities of the remaining Group (i.e. excluding the Sale Transactions) will be the engagement in the Trading Business and the Forest Projects. The turnover of the Trading Business for the year ended 31 March 2008 was approximately HK\$2.6 million, representing approximately 6.3% of the Group's turnover for the same period based on the Annual Report.

The Company will expand the Trading Business. The Board believes that the Trading Business has good potential and expects its turnover will increase significantly from its current level. The Board also considers that the acquisition of the Forest Projects will substantially enhance the assets, revenue and profitability of the Group.

Based on the Annual Report, the percentage of turnover attributable to the Sale Transactions to the Group's total revenue for the year ended 31 March 2008 was approximately 93.7% (HK\$38,601,000/HK\$41,214,000).

The Board believes that the Group is able to comply with Rule 17.26 of the GEM Listing Rules. It is because the remaining Group will continue to carry out, directly or indirectly, a sufficient level of operations after Completion as it will redirect its resources to grow the level of the activities of its Trading Business after signing of the S&P Agreement. Furthermore, the remaining Group immediately after Completion of the Sale Transactions will have tangible assets of approximately HK\$69 million, which is more than the value of the total assets of the Group before the Sale Transactions. Therefore, the Board considers that the remaining Group will have tangible assets of sufficient value to warrant the continued listing of the Shares after Completion. The Board further believes that the Company is not a cash company according to the provision of Rule 19.82 of the GEM Listing Rules as the cash position of the Group immediately after Completion represents only about 19.0% of the total assets of the remaining Group.

The Company may or may not satisfy the requirements under Rule 17.26 of the GEM Listing Rules immediately upon completion of the Sale Transactions. In such event, the Company shall take steps to ensure compliance with the relevant provisions under the GEM Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Sale Consideration and the Prepayment

The Sale Consideration for the Sale Transactions shall be calculated as follows:

1. the Basic Consideration of HK\$12,000,000; plus
2. the Unexpired Service Contracts Consideration (net of the Deferred Service Fees Received); plus
3. the Additional Acquisition Consideration.

The Unexpired Service Contracts Consideration and the Deferred Service Fees Received will be determined on the Completion Date. The current amount of the Unexpired Service Contracts Consideration and the Deferred Service Fees Received is estimated to be HK\$3.04 million and HK\$3.02 million respectively.

The Purchaser has paid HK\$4,000,000 as the Prepayment for the Basic Consideration on the date of signing of the S&P Agreement. The balance of the Basic Consideration in the amount of HK\$8,000,000 will be payable by the Purchaser in cash in HK\$ at Completion to the Company by means of cashier order issued by a licensed bank in Hong Kong. The Deferred Service Fees Received will be set off against the Unexpired Service Contracts Consideration. The net amount of service fees will be paid to the Company after actual receipt by the Purchaser from the relevant customers. The Purchaser will pay the Additional Acquisition Consideration to the Company by money transfer in HK\$ to the bank account designated in writing by the Company within three Business Days immediately after the Company has produced to the Purchaser the relevant documentary evidence in relation to the Relevant Claims and Compensation suffered by the Group.

Basis of the Sale Consideration

The Sale Consideration was arrived at after arm's length negotiations between the Company and the Purchaser on normal commercial terms and by reference to the total net assets value of the Business and Business Assets and the Fixed Assets of approximately HK\$3.9 million as at 31 March 2008 and has taken into account the current difficult operating environment and the loss position of its B2B Business. The Board considers that the Sale Consideration is fair and reasonable and is in the interests of the Group and the Shareholders as a whole.

Application of sales proceeds

The Group intends that the sales proceeds would be used as general working capital of the Group.

Conditions precedent of the S&P Agreement

Completion of the S&P Agreement is conditional upon the fulfillment or waiver

(as the case may be) of the following conditions precedent on or before the Long Stop Date, or such other date as the parties to the S&P Agreement may agree in writing:

- (a) the clearance from the Stock Exchange in relation to the publication of this announcement and the circular in relation to the S&P Agreement and the Sale Transactions to be issued to the Shareholders;
- (b) the passing of the necessary resolution(s) at the EGM by the Shareholders approving the S&P Agreement and the Sale Transactions and all the other transactions (if any) contemplated thereunder;
- (c) the Company and/or the relevant members of the Group which are the owners or applicants of the Trademarks related to the B2B Business have signed themselves as transferors (but not yet signed by the transferees) the agreed form of the deed of assignment and any other transfer documents and deeds (if any) that are required to transfer the Trademarks to the Purchaser (or its designated person(s) or company(ies)) and provide to the Purchaser before the Completion Date copy of such deed of assignment and any other transfer documents and deeds (if any) signed by the Company and/or the relevant members of the Group in the capacity as transferors as evidence of this condition precedent having been fulfilled;
- (d) the Company and/or the relevant members of the Group which are the owners or applicants of the domain names related to the Portal have signed themselves as transferors (but not yet signed by the transferees) the agreed form of the deed of assignment and any other required transfer documents and deeds (if any) that are required to transfer the domain names to the Purchaser (or its designated person(s) or company(ies)) and provide to the Purchaser before the Completion Date copy of such deed of assignment and any other transfer documents and deeds (if any) signed by the Company and/or the relevant members of the Group in the capacity as transferors as evidence of this condition precedent having been fulfilled;
- (e) the Company having taken the Best Effort Actions;
- (f) the publication and completion of such publication by the Company of the notice of transfer of the B2B Business to the Purchaser in pursuance of and within the time limit set out in the Transfer of Businesses (Protection of Creditors) Ordinance, Chapter 49 of the Laws of Hong Kong, with the cost of publication of such notice to be shared equally by the Company and the Purchaser;
- (g) the passing of resolutions at the meetings of the board of directors of the relevant members of the Group authorising the Company to execute the Sale Transactions pursuant to the S&P Agreement in relation to the part of the

Business and Business Assets that belong to the relevant members of the Group;

- (h) the declarations, representations, warranties and undertakings contained in the S&P Agreement are true, and accurate and not misleading in any material respect as at the Completion Date;
- (i) the Group having obtained all necessary consents and approvals from third parties (if any) in relation to the sale and transfer of the Business and Business Assets; and
- (j) there has been no material adverse change of the Business and Business Assets during the period from the date of signing of the S&P Agreement up to and including the Completion Date.

The conditions precedent set out in (c) to (j) above may be waived by the Purchaser in writing provided that conditions precedent set out in (a) and (b) cannot be waived. If any of the above conditions precedent is not satisfied or waived (as the case may be) on or before the Long Stop Date or such later date as the parties to the S&P Agreement may agree in writing, both parties have the right to terminate the S&P Agreement in writing and other than the obligations as set out below, neither party shall have any liability or obligation under the S&P Agreement:

- (1) if the S&P Agreement is terminated without Completion because of (i) the conditions precedent set out in (a) above cannot be fulfilled on or before the Long Stop Date; or (ii) the happening of material adverse change of the Business and Business Assets (such material adverse change not being caused by the Company and not possibly be avoided by the Company within its power and capability) and such condition precedent is not waived by the Purchaser, the Company will refund the Prepayment in full to the Purchaser within three Business Days after the date of termination of the S&P Agreement and neither party has any right to claim the other party under any other terms of the S&P Agreement; or
- (2) subject to and provided that the conditions precedent set out in (a) above has been fulfilled, if (i) as a result of any of the conditions precedent set out in (b), (c), (d), (e), (f), (g), (h) and (i) cannot be fulfilled or waived (provided that condition (b) cannot be waived) on or before the Long Stop Date or such later date as agreed by the Company and the Purchaser in writing, the Sale Transactions cannot be completed; or (ii) as a result of the happening of material adverse change of the Business and Business Assets caused by the Company (other than the situation set out in paragraph (1) above), which is not waived by the Purchaser on or before the Long Stop Date or such later date as agreed by the Company and the Purchaser in writing, the Sale Transactions cannot be completed; or (iii) all of the conditions precedent

having been fulfilled or waived by the Purchaser in writing (as the case may be) on or before the Long Stop Date, the Company refuses or deliberately avoid to complete the Sale Transactions, the Purchaser has a right to terminate the S&P Agreement by written notice to the Company and if the S&P Agreement is so terminated, the Company will refund the Prepayment in full and will pay the Purchaser an additional amount of HK\$4,000,000 as compensation within three Business Days immediately after the date of termination and the Purchaser will not have any right to claim the Company under any other terms of the S&P Agreement; or

- (3) if all of the conditions precedent have been fulfilled or waived by the Purchaser in writing (as the case may be) before the Long Stop Date, the Purchaser refuses or deliberately avoid to complete the Sale Transactions on the Completion Date, under such circumstances, the Company has a right to terminate the S&P Agreement by written notice to the Purchaser and the Purchaser will forfeit the Prepayment as compensation to the Company on the date of termination.

Completion of the Sale Transactions

Completion of the Sale Transactions shall take place on the Completion Date or such other date as the parties to the S&P Agreement agreed in writing, after fulfillment or waiver (as the case may be) of the conditions precedent on or before the Long Stop Date. On the Completion Date, the Company will provide or will procure members of the Group to provide the followings to the Purchaser:

1. the Customers' List;
2. with regard to the transfer of the Unexpired Sales Contracts, (i) the notification signed by the relevant members of the Group to all the customers of the Unexpired Sales Contracts notifying them about the transfer of the B2B Business to the Purchaser and such notification will be sent in the manner as set out in paragraph 1. of the sub-section headed "Post-completion obligations" of this announcement; (ii) details of the Unexpired Sales Contracts; and (iii) certified copies of the Unexpired Sales Contracts and receipts of the Deferred Service Fees Received;
3. the agreed form of the deed of assignment and any other transfer documents and deeds (if any) relating to the transfer of the Trademarks to the Purchaser (or its designated person(s) or company(ies)) signed only by the Company and/or the relevant members of the Group which are the owners or applicants of the Trademarks in the capacity as transferors (but such deeds or documents not yet being signed by the transferees);
4. the agreed form of the deed of assignment and any other transfer documents and deeds (if any) relating to the transfer of the related domain names to the

Purchaser (or its designated persons or company(ies)) signed only by the Company and/or the relevant members of the Group which are the owners or applicants of such domain names in the capacity as the transferors (but such deeds or documents not yet being signed by the transferees);

5. the transfer of the Fixed Assets to the Purchaser (or its designated person(s) or company(ies)) by way of gift;
6. the surrender agreements in order to early terminate the Unexpired Tenancy Agreements signed only by the relevant members of the Group as tenants (but such surrender agreements not yet being signed by the relevant landlords of the relevant Premises);
7. the termination agreements to terminate the employment of the Relevant Chinese Employees and the Relevant Hong Kong Employees signed only by the Company or the relevant members of the Group in the capacity as employers (but such termination agreements not yet being signed by the relevant employees);
8. a certified copy of the clearance from the Stock Exchange with regard to the publication of the announcement and the circular in relation to the S&P Agreement and the Sale Transactions and a certified copy of the resolutions passed at the EGM to approve the S&P Agreement and the Sale Transactions;
9. certified copies of the consent and approval documents from the relevant government departments, supervisory authorities or third parties (if any) in relation to the Business and Business Assets; and
10. certified copies of the minutes of the meetings of the board of directors of the relevant members of the Group authorising the Company to execute the Sale Transactions.

Post-completion obligations

The parties to the S&P Agreement are obliged to perform the following post-completion obligations:

1. Within two Business Days immediately after the Completion Date, the Company is required to send the notification signed by the relevant members of the Group to all the customers of the Unexpired Sales Contracts notifying them about the complete transfer of the B2B Business to the Purchaser (and/or its designated company(ies)) on the Completion Date and such notification will be sent by email and mail.
2. Within two Business Days immediately after the Completion Date, the Company and the Purchaser are required to present the surrender agreements

signed by the relevant members of the Group together with the new tenancy agreements signed by the Purchaser (or its designated company(ies)) to the relevant landlords of the Premises for acceptance and signature by the relevant landlords. The Purchaser will assist in the matters relating to the surrender of the Unexpired Tenancy Agreements and will return the surrender agreements (if any) signed by the landlords to the Company.

3. Within two Business Days immediately after the Completion Date, the Company and the Purchaser will present the termination agreements signed by the relevant members of the Group together with the new employment agreements signed by the Purchaser (or its designated company(ies)) to the Relevant Chinese Employees and the Relevant Hong Kong Employees for acceptance and signature by the relevant employees. The Purchaser will assist the Company in matters relating to the termination of employment of the relevant employees and will return the termination agreements signed by the relevant employees (if any) to the Company.
4. If the Purchaser fails to perform any of the above post-completion obligations, the Company will sign the surrender agreements directly with the relevant landlords and will sign the termination agreements directly with the Relevant Chinese Employees and the Relevant Hong Kong Employees. Under such circumstances, the Purchaser will indemnify the Company against losses, claims, compensation, payments and liability suffered by the Group in accordance with the provisions set out in the sub-section headed “Best Effort Actions” of this announcement.
5. The Company will and will procure the relevant members of the Group to terminate the supply of utilities including water, gas (if any), electricity, telecommunications, and equipment maintenance services to the Premises within seven Business Days after the Completion Date and the Purchaser (or its designated company(ies)) will apply for such utilities and services (if required). The costs and fees in relation to the provision of utilities and services before the Completion Date will be borne by the Company. Such costs and fees in relation to the period from the Completion Date up to and including the date of termination of such utilities and services will be borne by the Purchaser.
6. The Company will and will procure the relevant members of the Group to cancel all the insurance policies relating to the B2B Business, the Relevant Chinese Employees and the Relevant Hong Kong Employees, the Premises and the Fixed Assets after the Completion Date and the Purchaser (or its designated company(ies)) may enter new insurance policies.

Non-competition obligations

The Company has undertaken to the Purchaser that within two years after the

Completion Date, the Company and the Group will not directly or indirectly engage in a business that will directly or indirectly compete with the B2B Business and will not poach any customers or potential customers or any employees of the B2B Business or entice them to terminate their business or employment respectively in relation to the B2B Business.

REASONS OF THE SALE TRANSACTIONS

The Group is principally engaged in the B2B Business and the Trading Business. For the year ended 31 March 2008, the Group has reported an audited loss of approximately HK\$9.4 million, due mainly to the loss of the B2B Business. The B2B Business has been affected by the slowdown of the economy in the United States and worsening of business environment in the PRC which has in turn seriously affected the customers of the B2B Business. The Directors believe that the operating environment of the B2B Business of the Group will remain highly competitive. Although the management of the Group is cautiously optimistic about the future of export business in the PRC, the B2B Business will need substantial amount of resources and investments to revive in order to improve its competitiveness and to increase its scale of business.

In light of the above, the Directors consider that the S&P Agreement and the Sale Transactions represent a good opportunity for the Group to dispose of the loss-making B2B Business to a bigger B2B player in the PRC so that the Group can focus on redirect its resources into the Trading Business and the future Forest Projects which the Directors believe have high-growth potential. The Directors consider that the terms of the S&P Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Based on the Annual Report, the Sale Transactions will result in an estimated unaudited gain of approximately HK\$3.5 million equals to the difference between the Sale Consideration and (i) the net book value of the Fixed Assets; (ii) the net book value of those assets that relate to the B2B Business which will not be taken up by the Purchaser and which will be written off after disposal of the B2B Business; and (iii) the estimated fees and expenses in connection with the Sale Transactions.

INFORMATION OF THE PURCHASER

The Purchaser was incorporated in Hong Kong and the principal activity of the group in which the Purchaser is a member is the provision of total international trade solutions for both Mainland China manufacturers and overseas buyers including services like trading e-platform, supplier matching, logistics, insurance, customs and clearance, exhibition, certification and credit, etc.

To the best knowledge, information and belief of the Directors, having made all

reasonable enquiries, the Purchaser, its ultimate beneficial owners, and their respective associates are third parties independent of and not connected with the Company and its directors, chief executives and substantial shareholders and their respective subsidiaries and associates as defined in the GEM Listing Rules.

INFORMATION ON THE COMPANY

The Company is an international trade enabler which is principally engaged in the B2B Business and the Trading Business.

The audited consolidated net assets value of the Group as at 31 March 2008 amounted to HK\$57,839,000. The audited consolidated net loss before taxation and extraordinary items and audited consolidated net loss after taxation and extraordinary items of the Group for the year ended 31 March 2008 amounted to HK\$9,377,000 and HK\$9,377,000 respectively.

The unaudited turnover of Source Easy for the year ended 31 March 2008 amounted to HK\$2.6 million and the unaudited net loss before taxation and extraordinary items and unaudited net loss after taxation and extraordinary items of Source Easy for the year ended 31 March 2008 amounted to HK\$0.1 million and HK\$0.1 million respectively.

(2) CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Tradeeasy Holdings Limited” to “CCT Resources Holdings Limited” and upon the name change becoming effective, the Chinese name of “中建資源集團有限公司” will be adopted to replace “易貿通集團有限公司” for identification purpose only.

The Company is an international trade enabler which is principally engaged in the B2B Business and the Trading Business. Following Completion and assuming that the acquisition of the Forest Projects has been completed, the principal activities of the remaining Group (i.e. excluding the Sale Transactions) will be the engagement in the Trading Business and the Forest Projects.

In view of the above, the Board considers that the proposed new name will better reflect the future business development of the Group, as well as refresh its corporate identity and image. The Board is therefore of the view that the proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

The proposed Change of Company Name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the EGM to approve the Change of Company Name; and

2. the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the approval of the Registrar of Companies in the Cayman Islands, the Change of Company Name will take effect upon the passing of the special resolution of the Shareholders at the EGM approving the Change of Company Name, or on such effective date as specific in the special resolution. The Company will carry out all necessary filing procedures in Hong Kong upon the Change of Company Name becoming effective.

The Change of Company Name will not affect any rights of the holders of securities of the Company. The existing certificates of securities in issue bearing the present name of the Company shall, after the proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes.

Once the Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company. Subject to the Change of Company Name becoming effective, the Shareholders may, during a specific period of not less than 30 days, submit their existing share certificates for the Shares to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in exchange of new share certificates at the expense of the Company. Any submission after that period will only be accepted for exchange at a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) for each new share certificate or each existing share certificate cancelled, whichever number of share certificate involved is higher. The new share certificates are expected to be available for collection from the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, by the Shareholders within ten Business Days after lodgment of the existing share certificates with Tricor Tengis Limited for exchange purpose.

The Company will make further announcements as and when appropriate on the arrangement relating to the trading and dealings in the securities of the Company on the GEM under the new name of the Company and as to when the new name of the Company will become effective.

GENERAL

As certain relevant percentage ratios for the Sale Transactions exceed 75%, the transactions contemplated under the S&P Agreement constitute a very substantial disposal of the Company under Chapter 19 of the GEM Listing Rules. The entering into of the S&P Agreement and the Sale Transactions are subject to the approval by the Shareholders by ordinary resolution(s) at the EGM.

The EGM will be convened to consider and, if thought fit, to approve the S&P Agreement, the Sale Transactions and the Change of Company Name. To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, the Purchaser and its respective associates and parties acting in concert with it do not hold any Shares as at the date of this announcement and no Shareholders has a material interest in the Sale Transactions. As such, no Shareholders is required to abstain from voting on the resolutions to approve the S&P Agreement, the Sale Transactions and the Change of Company Name contemplated thereunder at the EGM.

A circular of the Company containing, among other things, (i) further details of the S&P Agreement and the Sale Transactions; (ii) financial information relating to the Group (including an accountants' report on the Group and a pro forma income statement, balance sheet and cash flow statement of the remaining Group (i.e. excluding the Sale Transactions)); (iii) information in relation to the Change of Company Name; and (iv) the notice of the EGM will be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules as soon as practicable.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the GEM were suspended with effect from 2:30 p.m. on 8 August 2008 pending the release of this announcement. Applications have been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the GEM with effect from 9:30 a.m. on 11 August 2008.

STATEMENT OF RESPONSIBILITY OF THE DIRECTORS

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 enquires, 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 facts 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 basis and assumptions that are fair and reasonable.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context otherwise requires:

“Additional Acquisition Consideration”	the consideration, as part of the Sale Consideration, payable by the Purchaser to the Company to cover the Relevant Claims and Compensation suffered by the Company;
“associates”	has the meaning ascribed to it under the GEM Listing Rules;
“Basic Consideration”	the sum of HK\$12,000,000 payable by the Purchaser to the Company as part of the Sale Consideration;
“Best Effort Action(s)”	the actions to be procured by the Company on a best effort basis pursuant to terms of the S&P Agreement, details of which have been set out in the sub-section headed “Best Effort Actions” under the section headed “THE S&P AGREEMENT” of this announcement;
“Board”	the board of Directors;
“B2B Business”	the on-line and off-line business to business currently carried out by the Group which includes the provision of on-line and off-line integrated marketing solutions and management automation services to small to medium-sized enterprises mainly located in Hong Kong and the PRC to generate and transform trade leads into transactions but excluding the Retained Business, Assets and Liabilities;
“Business and Business Assets”	the B2B Business, the Portal, the Trademarks and the Unexpired Sales Contracts, but excluding the Retained Business, Assets and Liabilities;
“Business Day(s)”	a day other than Saturday, Sunday or any day on which licensed banks in Hong Kong are authorised or obliged to close;
“CCT Telecom”	CCT Telecom Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and whose shares are listed on the main board of the Stock Exchange, which is the holding company of Manistar and the ultimate holding company of the Company;

“Change of Company Name”	the proposed change of the Company’s name from “Tradeeasy Holdings Limited” to “CCT Resources Holdings Limited” and upon the name change becoming effective, the name Chinese name “中建資源集團有限公司” will be adopted to replace “易貿通集團有限公司” for identification purpose only;
“Company”	Tradeeasy Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the GEM;
“Completion”	completion of the Sale Transactions in accordance with the S&P Agreement;
“Completion Date”	the tenth Business Day immediately following the date of fulfillment or waiver (if applicable) of the conditions precedent or such other date as the Company and the Purchaser shall agree in writing;
“connected person”	has the meaning ascribed to it under the GEM Listing Rules;
“Customers’ List”	the list of customers of the B2B Business which will include the name, the address, the telephone number and the email address of the contact persons of the customers;
“Deferred Service Fees Received”	the aggregate of the portion of the service fees paid or pre-paid by customers of the B2B Business apportioned on a time basis to the remaining term of each of the Unexpired Sales Contracts successfully transferred to the Purchaser at Completion from the Completion Date to the date of expiry of each of those Unexpired Sales Contracts;
“Director(s)”	the director(s) of the Company from time to time;
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and if thought fit, to approve, among other matters (if any), the S&P Agreement, the Sale Transactions and all other transactions (if any) contemplated under the S&P Agreement and the Change of Company Name;
“Employment Ordinance”	the Employment Ordinance, Chapter 57 of the laws of Hong Kong which governs conditions of employment in Hong Kong;

“Fixed Assets”	the leasehold improvements, the furniture and fixtures and the computer and office equipment of the Group which have been used by the Group for the B2B Business;
“Forest Projects”	the upstream and downstream forestry business to be carried out by the MTG Group in Papua, Indonesia in accordance with the Forest Agreement;
“Forest Agreement”	the initial agreement dated 4 October 2007 as amended and revised by the supplemental agreement dated 17 October 2007, the second supplemental agreement dated 28 February 2008 and the third supplemental agreement dated 20 March 2008, entered into amongst the Company, MCL and MTG in connection with the acquisition by the Company of the 10,000 shares in MTG and the subscription by the Company of 2,000 new shares in MTG;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Long Stop Date”	30 September 2008, or such other date as the parties to the S&P Agreement may agree in writing;
“Manistar”	Manistar Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability, which is the holding company of the Company and a wholly-owned subsidiary of CCT Telecom;
“Manistar Convertible Bonds”	the convertible bonds, in the aggregate principal amount of HK\$138,840,000 to be issued by the Company to Manistar under the terms of the Manistar Subscription Agreement;
“Manistar Subscription Agreement”	the initial subscription agreement dated 4 October 2007 as amended and revised by the supplemental subscription agreement dated 17 October 2007, the second supplemental subscription agreement dated 28 February 2008 and the third supplemental subscription agreement dated 20 March 2008, entered into between the Company and Manistar in

	relation to the subscription of the Manistar Convertible Bonds by Manistar;
“MCL”	Merdeka Commodities Limited, a company incorporated in the British Virgin Islands with limited liability;
“MCL Convertible Bonds”	the convertible bonds, in the aggregate principal amount of HK\$776,880,000 to be issued by the Company to MCL under the terms of the Forest Agreement;
“MCL Loan”	the loan in the amount of US\$1,000,000 lent by the Company to MCL pursuant to the terms of the Forest Agreement;
“MTG”	Merdeka Timber Group Ltd., a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is held by MCL as at the date of this announcement;
“MTG Group”	MTG and its subsidiaries from time to time;
“MTG Loan”	the loan in the amount of US\$4,500,000 lent by the Company to MTG pursuant to the terms of the Forest Agreement;
“Portal”	the Company’s portal for the B2B Business which includes the domain name www.tradeeasy.com and other related domain names;
“Premises”	the premises located in Hong Kong and the PRC which have been leased by the Group under the terms of the Unexpired Tenancy Agreements for use as offices and storage of the B2B Business;
“Prepayment”	the sum of HK\$4,000,000 paid in cash by the Purchaser to the Company by means of telegraphic transfer on the date of signing of the S&P Agreement as prepayment by the Purchaser for the Basic Consideration in accordance with the terms of the S&P Agreement;
“PRC”	the People’s Republic of China;
“Purchaser”	Global Market Group (Asia) Limited, a company incorporated in Hong Kong;

“Relevant Chinese Employees”	the employees employed by the Group in the Mainland of the PRC for the B2B Business as at the date of signing of the S&P Agreement, whom the Purchaser has undertaken to employ under new employment contracts at least 71% of the total number of such employees in accordance with the terms of the S&P Agreement;
“Relevant Claims and Compensation”	has the meaning as referred to in the sub-section headed “Best Effort Actions” under the section headed “THE S&P AGREEMENT” of this announcement;
“Relevant Hong Kong Employees”	the employees employed by the Group in Hong Kong for the B2B Business as at the date of signing of the S&P Agreement, whom the Purchaser has undertaken to employ under new employment contracts at least 71% of the total number of such employees in accordance with the terms of the S&P Agreement;
“Retained Business, Assets and Liabilities”	other than those covered by the Sale Transactions, all those remaining business, assets and liabilities of the Group and the rights and obligations of the contracts entered into by the Group which will be retained by the Group and will not be sold or transferred to the Purchaser under the S&P Agreement;
“Sale Consideration”	the consideration for the Sale Transactions pursuant to the terms of the S&P Agreement, the calculation of which has been set out under the sub-section headed “The Sale Consideration and the Prepayment” under the section headed “THE S&P AGREEMENT” of this announcement;
“Sale Transactions”	the sale and transfer of the Business and Business Assets and the transfer of the Fixed Assets by way of gift by the Group to the Purchaser and the procurement of the Best Effort Actions by the Company in accordance with the terms of the S&P Agreement;
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“S&P Agreement”	the agreement dated 8 August 2008 entered into between the Company and the Purchaser in relation to the sale and transfer by the Group and the purchase by the Purchaser of the Business and Business Assets, the gift of the Fixed

	Assets, and the procurement of the Best Effort Actions by the Company;
“Source Easy”	Source Easy Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trademarks”	the trademarks which have been used by the Group for the B2B Business including  and  and which have been registered by the Group or in the process of registration in Hong Kong and the PRC;
“Trading Business”	the on-line and off-line trading business presently engaged by Source Easy under the trade name, “ex FACTORY PRICE”;
“Unexpired Sales Contracts”	the outstanding sales contracts between the Group and its agents and the customers of the B2B Business at the Completion Date;
“Unexpired Service Contracts Consideration”	the aggregate of the portion of the service fee income apportioned on a time basis to the remaining term of each of the Unexpired Sales Contracts successfully transferred to the Purchaser at Completion from the Completion Date to the date of expiry of each of those Unexpired Sales Contracts;
“Unexpired Tenancy Agreements”	the outstanding tenancy agreements entered into by the Group as tenants in relation to the lease of the Premises for use as offices or storage of the B2B Business;
“US\$”	United States dollar(s), the lawful currency of the United States; and
“%”	per cent.

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

Hong Kong, 8 August 2008

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

Executive Directors:

Mr. Mak Shiu Tong, Clement (*Chairman & 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 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.

** For identification purpose only*