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This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Tradeeasy Holdings Limited (the “Company”).

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in the Company, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for onward transmission to the purchaser(s) or the transferee(s).

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of the Company (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 (the “GEM”) of the Stock Exchange (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 circular 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 circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



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)

RE-ELECTION OF DIRECTORS AT THE AGM AND GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” page for at least 7 days from the date of its posting.

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to GEM website at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 2208, 22/F., St. George’s Building, 2 Ice House Street, Central, Hong Kong on Wednesday, 25 July 2007 at 10:30 a.m. or any adjournment thereof (as the case may be), notice of which is set out in the 2006/2007 annual report of the Company
“associate(s)”	has the meaning as given to it in the GEM Listing Rules
“Board”	the board of Directors
“Company”	Tradeeasy Holdings Limited (易貿通集團有限公司*), which is incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM
“connected person”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 June 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

* For identification purpose only

DEFINITIONS

“Share(s)”	the ordinary shares(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning as given to it in the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



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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)

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

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands
British West Indies

*Head office and principal place of
business in Hong Kong:*

Units 2, 3 & 5, 19/F
BEA Tower
Millennium City 5
418 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

29 June 2007

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS AT THE AGM
AND
GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES**

INTRODUCTION

The Board wishes to seek the approval of the Shareholders at the AGM for (i) re-election of Directors; (ii) granting of the general mandate to issue Shares (referred to the resolution no. 4(A) of the notice of the AGM); and (iii) granting of the general mandate to repurchase Shares (referred to the resolution no. 4(B) of the notice of the AGM).

* *For identification purpose only*

LETTER FROM THE BOARD

The purpose of this circular is to (i) provide you with details of the Directors who are subject to re-election at the AGM; (ii) provide you with details of the general mandate to issue Shares; (iii) provide you with details of the general mandate to repurchase Shares; and (iv) set out an explanatory statement regarding the general mandate to repurchase Shares as required under the GEM Listing Rules.

RE-ELECTION OF THE DIRECTORS

In accordance with article 87 of the articles of association of the Company, Mr. Tam Ngai Hung, Terry and Ms. Cheng Yuk Ching, Flora will retire at the AGM and being eligible, offer themselves for re-election.

Details of the abovenamed Directors who are subject to re-election in the AGM, are set out in the 2006/2007 annual report of the Company in accordance with the relevant requirements of the GEM Listing Rules.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the AGM two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with the Shares not exceeding 20% in issue on the date of passing of the resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the below general mandate to repurchase Shares up to 10% of the issued share capital of the Company on the date of passing of the resolution.

As at the Latest Practicable Date, the maximum number of Shares to be issued is 201,385,800 Shares.

GENERAL MANDATE TO REPURCHASE SHARES

At the 2006 annual general meeting of the Company held on 25 July 2006, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will be lapsed at the conclusion of the forthcoming AGM. The Directors propose to seek the approval of Shareholders of an ordinary resolution at the forthcoming AGM regarding general mandate to repurchase Shares.

An explanatory statement as required under the GEM Listing Rules concerning the general mandate to repurchase Shares is set out in the Appendix to this circular.

LETTER FROM THE BOARD

AGM

A notice convening the AGM is set out in the 2006/2007 annual report of the Company.

A form of proxy for use by the Shareholders at the AGM is enclosed with the 2006/2007 annual report of the Company in respect of the financial year ended 31 March 2007 which has been despatched to all Shareholders at the same time of this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude any Shareholders from attending and voting in person at the AGM should the Shareholders so desire.

RIGHT TO DEMAND A POLL

Pursuant to article 66 of the articles of association of the Company, a resolution put to the vote of the meeting (including the forthcoming AGM) shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:–

- (a) by the chairman of the meeting; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Shareholder.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the re-election of Directors and the granting of the general mandates to issue Shares and repurchase Shares are in the best interests of the Company and the Shareholders and therefore recommend all Shareholders to vote in favour of the resolutions set out in the notice of the AGM.

Yours faithfully,
For and on behalf of
TRADEEASY HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

This is an explanatory statement given to all Shareholders relating to the resolution no. 4(B) to be proposed at the AGM regarding the general mandate to repurchase Shares.

The explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules.

1. EXERCISE OF THE GENERAL MANDATE TO REPURCHASE SHARES

As at 22 June 2007, being the Latest Practicable Date prior to the printing of this explanatory statement, the issued share capital of the Company comprised 1,006,929,000 Shares.

If the resolution no. 4(B) authorising the Directors to repurchase Shares is passed at the forthcoming AGM, and assuming that no new Shares are issued prior to the date of passing of the said resolution, based on the 1,006,929,000 Shares in issue as at 22 June 2007, up to 100,692,900 Shares, representing 10% of the existing issued share capital of the Company may be repurchased by the Company, during the period from the date of passing of the resolution no. 4(B) and ending on either the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by the articles of association of the Company or applicable laws of the Cayman Islands or the date upon which the resolution no. 4(B) is revoked or varied by the Shareholders in general meeting (whichever is the earliest).

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE OF SHARES

Repurchases must be funded out of funds legally available for the purpose in accordance with the articles of association of the Company, the GEM Listing Rules and the laws of the Cayman Islands and Hong Kong. The Company may not repurchase the Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the financial statements contained in the annual report of the Company for the year ended 31 March 2007) in the event that the proposed repurchase of Shares was to be carried out in full at any time during the proposed repurchase period. However, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

5. SHARE PRICES

The highest and lowest prices at which the Company's Shares have traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

Period	Traded Prices Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
June 2006	0.045	0.031
July 2006	0.043	0.030
August 2006	0.044	0.031
September 2006	0.049	0.038
October 2006	0.059	0.038
November 2006	0.062	0.044
December 2006	0.065	0.049
January 2007	0.081	0.051
February 2007	0.085	0.060
March 2007	0.085	0.063
April 2007	0.164	0.070
May 2007	0.230	0.125
June 2007 (up to the Latest Practicable Date)	0.250	0.164

6. HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as the result of the repurchase of the Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the GEM Listing Rules), could, depending on the level of increase of shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the general mandate to repurchase Shares.

As at 22 June 2007, being the Latest Practicable Date prior to the printing of this explanatory statement, the substantial Shareholders were as follows:

Name of Shareholder	No. of the Shares interested in	Approximate percentage of existing shareholding	Approximate percentage if exercised in full the power to repurchase
Manistar Enterprises Limited	643,364,070	63.89%	70.99%
CCT Telecom Holdings Limited (<i>Note</i>)	643,364,070	63.89%	70.99%

Note: The Shares are held by Manistar Enterprises Limited, which is wholly-owned by CCT Telecom Holdings Limited.

In the event that the Directors shall exercise in full the power to repurchase Shares in accordance with the terms of the resolution no. 4(B) to be proposed at the AGM, the total interests of the above substantial Shareholders would be increased to approximately the respective percentages shown in the last column above. The Directors are not aware of any consequence which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of such repurchases. However, the Directors do not have the intention to exercise the power to repurchase Shares to an extent which would make any of the substantial Shareholders to be obliged to make a mandatory offer under Rule 26 of the Takeovers Code in this respect.

7. CONNECTED PERSONS

No connected person has notified the Company that it has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the general mandate to repurchase Shares is exercised.

8. DIRECTORS

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates have any present intention to sell any of the Shares to the Company or its subsidiaries if the general mandate to repurchase Shares is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the general mandate to repurchase Shares should it be granted in the forthcoming AGM, in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands, the jurisdiction in which the Company is incorporated.

9. REPURCHASED SHARES

The Company has made no repurchases of its own Shares (whether on the GEM or otherwise) in the six months preceding the Latest Practicable Date.