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ICube Technology Holdings Limited

中國微電子科技集團有限公司*

(English name to be renamed as “China Jinhai International Group Limited”)

(Chinese name to be renamed as “中國金海國際集團有限公司”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

DISCLOSEABLE TRANSACTION: GRANT OF REVOLVING LOAN FACILITY TO A THIRD PARTY

GRANT OF THE REVOLVING LOAN FACILITY

The Board announces that, after the trading hours on 3 December 2014, the Lender entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to grant to the Borrower the Revolving Loan Facility with a principal amount of HK\$50,000,000. The Revolving Loan Facility can be drawn down at any time within a period of two (2) years from the date of the Loan Agreement. The loan bears interest at a rate of 2% above the Prime Rate per annum.

LISTING RULES IMPLICATION

The grant of the Revolving Loan Facility constitutes a discloseable transaction for the Company. As the relevant applicable percentage ratios (as defined in the Listing Rules) for the Revolving Loan Facility exceed 5% but are less than 25%, the grant of the Revolving Loan Facility constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules but exempt from the shareholders’ approval requirement.

GRANT OF THE REVOLVING LOAN FACILITY

The board (“Board”) of directors (“Directors”) of ICube Technology Holdings Limited (“Company”, together with its subsidiaries, the “Group”) announces that, after the trading hours on 3 December 2014, Top Billion Finance Limited (“Lender”), an indirect wholly-owned subsidiary of the Company as the lender, entered into a revolving loan agreement (“Loan Agreement”) with FCL (as defined below) (“Borrower”), an independent third party, as the borrower, pursuant to which the Lender agreed to grant a revolving loan facility (“Revolving Loan Facility”) with the principal amount of HK\$50,000,000 (“Revolving Facility Amount”) to the Borrower for a term of two (2) years from the date of the Loan Agreement.

Freeman Corporation Limited (“FCL”) is a company incorporated in the Cayman Islands with limited liability and is an indirect non-wholly owned subsidiary of Freeman Financial Corporation Limited (“Freeman”). Freeman is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 279).

As at the date of this announcement, Freeman does not hold any shares of the Company. The Company holds 688,000 shares of Freeman (representing approximately 0.10% of the entire issued share capital of Freeman) and 30,344,827 shares of FCL (representing approximately 2.60% of the entire issued share capital of FCL).

The Loan Agreement

The principal terms of the Loan Agreement are summarised as follows:

Date of the Loan Agreement	3 December 2014 (after trading hours)
Drawdown date of the Loan (“Drawdown Date”)	The Revolving Loan Facility can be drawn down at any time within a period of two (2) years from the date of the Loan Agreement
Lender	Top Billion Finance Limited, a limited company incorporated in the Hong Kong Special Administrative Region of the People’s Republic of China (“Hong Kong”) and an indirect wholly-owned subsidiary of the Company. Top Billion Finance Limited is a licensed money lender in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong)
Borrower	FCL, a company incorporated in the Cayman Islands with limited liability To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Borrower and its ultimate beneficial owners is a third party independent of the Company and the connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company
Revolving Loan Facility	A revolving loan facility of HK\$50,000,000 to be made available to the Borrower by the Lender subject to and upon the terms and conditions of the Loan Agreement. In the avoidance of doubt, any repaid principal amounts of the Revolving Loan Facility are available for drawing by the Borrower within the two (2) years from the date of the Loan Agreement

Final repayment date of the loan (“Final Repayment Date”)	means two (2) years from the date of the Loan Agreement, or if it falls on a non-banking day, then the first banking day immediately thereafter
Repayment	The Borrower shall repay the full amount of the loan drawn under the Revolving Loan Facility with all outstanding accrued interest and other monies outstanding in connection with the Revolving Loan Facility on or before the Final Repayment Date
Early repayment	The Borrower may at any time after the drawdown of the loan by prior written notice prepay all or part of such loan
Interest	Interest shall accrue at the rate of 2% above the Prime Rate per annum, whereas “Prime Rate” means the rate announced from time to time by The Hongkong and Shanghai Banking Corporation Limited as its prime rate for lending Hong Kong Dollars. Interest shall be payable on quarterly basis on the dates falling on the last day of every 3 calendar months after the drawdown date
Commitment fee	Upon execution of the Loan Agreement, the Borrower shall be liable for payment of a maximum commitment fee of HK\$750,000 which is calculated based on the undrawn portion of the Revolving Loan Facility from time to time during the period within two (2) years commencing from the date of the Loan Agreement at the rate of 0.75% per annum and such commitment fee shall be payable on quarterly basis on the dates falling on the last day of every 3 calendar months after the drawdown date

The loan to be drawn under the Revolving Loan Facility will be funded by internal resources of the Group.

The terms of the Loan Agreement have been arrived by the Lender and the Borrower after arm’s length negotiation, having regard to the market conditions.

INFORMATION ON THE GROUP

The Group is principally engaged in (i) trading and distribution of electronic products and other merchandise, (ii) securities investment and trading, (iii) the research and development of integrated circuit technology and (iv) money lending business (as recently developed).

INFORMATION ON THE BORROWER

FCL's principal business is investment holding. FCL and its subsidiaries ("FCL Group") is principally engaged in the financial services sector, including the provision of securities brokerage services, the provision of insurance brokerage and financial planning services, the provision of corporate finance advisory services, trading of securities, provision of finance, as well as investment holding. Certain subsidiaries of FCL have obtained the licences to carry on regulated activities (type 1: dealing in securities and type 6: advising on corporate finance) governed by the Securities and Futures Ordinance in Hong Kong.

REASONS FOR AND BENEFITS OF THE GRANT OF THE REVOLVING LOAN FACILITY

The granting of the Revolving Loan Facility is in the Lender's ordinary and usual course of business. The Directors are of the view that money lending business is one of the potential sectors for the future development of the Group's business. The Directors will explore further business opportunities in the money lending sector and develop the Group's customers base as and when appropriate. Having considered the financial background of the Borrower and the interest income and the possible commitment fee to be earned by the Group, the Directors consider that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS ON THE GRANT OF THE REVOLVING LOAN FACILITY

The grant of the Revolving Loan Facility constitutes a discloseable transaction of the Company. As the relevant applicable percentage ratios (as defined in the Listing Rules) for the Revolving Loan Facility exceed 5% but are less than 25%, the grant of the Revolving Loan Facility constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules but exempt from the shareholders' approval requirement.

By Order of the Board
ICube Technology Holdings Limited
Wong Yat Fai
Executive Director

Hong Kong, 3 December 2014

As at the date of this announcement, the Board comprises:

Executive Directors

Mr. Wong Howard
(Chairman and Chief Executive Officer)
Dr. Kwong Kai Sing, Benny
(Managing Director)
Mr. Wong Yat Fai
Ms. Davis Angela Hendricks

Independent Non-executive Directors

Mr. Li Chi Ming
Mr. Kwok Chi Kwong
Mr. Chen Youchun
Mr. Frank H. Miu
Mr. Tsang Wing Ki

* *For identification purposes only*