



13 October 2009

**High Concentration of Shareholding  
in  
iOne Holdings Limited (Stock Code: 982)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of iOne Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 28 September 2009.

**In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the shares of the Company (“Shares”) could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.**

The SFC has recently completed an enquiry into the shareholding of the Company. Our findings suggested that, as at 28 September 2009, 16 shareholders held an aggregate of 47,060,000 Shares, representing 20.46% of the issued Shares. Such shareholding, together with 172,000,000 Shares beneficially held by the controlling shareholder, namely, Pong Wai San, Wilson (representing 74.78% of the issued Shares), represented 95.24% of the issued Shares as at 28 September 2009. Thus, only 4.76% of the issued Shares were held by other investors.

As at 28 September 2009, the shareholding structure of the Company is as follows:

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Mr. Pong Wai San, Wilson (Note 1)	172,000,000	74.78
A group of 16 shareholders (Note 2)	47,060,000	20.46
Other shareholders	10,940,000	4.76
<b>Total</b>	<b>230,000,000</b>	<b>100.00</b>

*Note 1: These 172,000,000 shares consist of (i) 142,800,000 shares held by Profit Allied Limited of which is wholly and beneficially owned by Mr. Pong; (ii) 10,000,000 shares held by Richfield Group Holdings Limited of which is controlled as to 44.01% by Mr. Pong and (iii) the remaining 19,200,000 shares held by Mr. Pong personally.*

*Note 2: These include 5 investors who subscribed an aggregate of 8,000,000 Shares from Mr. Pong’s place down exercise announced on 23 September 2009.*



It is noted that the Company's Shares traded between \$1.50 and \$2.20 in the first half month of July and closed at \$2.00 on 16 July 2009 preceding a suspension on 17 July 2009. Trading in the Shares resumed on 22 July 2009 following the announcement of a general cash offer of \$0.66 per offer share made by Mr. Pong Wai San, Wilson ( "Mr. Pong" ). Despite the discounted offer price, Share price continued to rise thereafter.

Following the closure of the general cash offer on 18 September 2009, the Company announced on 23 September 2009 that Mr. Pong had placed down 8,000,000 Shares (representing 3.47% of issued Shares) to reduce his shareholding to 172,000,000 Shares (representing 74.78% of issued Shares). Share price of the Company then rose a further 64% from a close of \$3.35 on 23 September 2009 to \$5.50 on 9 October 2009 (last Friday), which represents around 8 times of the general offer price of \$0.66.

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