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iMerchants Limited

菱控有限公司

(incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock code: 8009)

ANNOUNCEMENT

We have noted the decrease in the price of the shares of iMerchants Limited (the “Company”) today and wish to state that we are not aware of any reasons for such movements.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, neither is the board of directors (the “Board”) aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
Clement Leung Yuen Wing
Company Secretary

Hong Kong, 24 August 2007

The Directors of the Company as at the date of this announcement are as follows:

Executive Directors:

Mr. Leroy Kung Lin Yuen
Ms. Lena Foo

Independent Non-executive Directors:

Mr. Ronny Chow Fan Chim
Mr. Kenneth Tseung Yuk Hei
Mr. Matthew P. Johnston

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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 GEM website on the “Latest Company Announcements” page for 7 days from the date of its posting.