THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Cyber Port (International) Company Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

CHN

China Cyber Port (International) Company Limited
神州奧美網絡(國際)有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8206)

(1) PLACING OF NEW SHARES;
(2) CONTINUING CONNECTED TRANSACTIONS;
AND
(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

Independent financial adviser to
the Independent Board Committee and independent Shareholders

Nuada Limited
Corporate Finance Advisory

Capitalised terms used herein shall have the same meanings as those defined in the section headed "Definition" of this circular.

A letter from the Independent Board Committee is set out on page 23 of this circular. A letter from Nuada Limited, the independent financial adviser of the Company, containing its advice to the Independent Board Committee and the Independent Shareholders of the Company is set out on pages 24 to 30 of this circular.

A notice convening the EGM to be held at the Meeting Room, Units 2115-2116, 21/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 26 March 2010 at 11:00 a.m. is set out on pages 38 to 40 of this circular. A form of proxy for use at the EGM is also enclosed with this circular. Whether or not you are able to attend the EGM, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the EGM. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish.

This circular will remain at www.hkgem.com on the "Latest company announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.ccpi.com.hk.

* *for identification purposes only*

9 March 2010

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Exchange. 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.

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

"Acquisition"	the proposed acquisition of the entire registered and paid up capital in the Target Company by Sino Key from CCC pursuant to the Acquisition Agreement, details of which have been disclosed in the announcement of the Company dated 15 January 2010
"Acquisition Agreement"	the conditional acquisition agreement dated 11 January 2010 entered into between Sino Key and CCC in relation to the Acquisition
"acting in concert"	has the meaning ascribed thereto in the Takeovers Code
"associate(s)"	has the meaning ascribed thereto in the GEM Listing Rules
"Board"	the board of Directors
"Business Day(s)"	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
"CCC"	神州通信集團有限公司 (China Communication Group Co., Ltd.)#, a company established under the laws of the PRC, a substantial Shareholder by virtue of its interest in 25% in CCP as well as its interest as to approximately 27.49% of the issued share capital of the Company through CCI, its wholly-owned subsidiary
"CCI"	神州通信投資有限公司 (China Communication Investment Limited), a company incorporated in British Virgin Islands with limited liability, a wholly-owned subsidiary of CCC
"CCP"	神州奧美網絡有限公司 (China Cyber Port Co. Ltd.)#, a company established under the laws of the PRC, a non-wholly owned subsidiary of the Company, with its entire equity interests owned by the Company and CCC as to 75% and 25% respectively
"Company"	China Cyber Port (International) Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM

"Completion"	the completion of the Subscription in accordance with the terms and conditions of the Subscription Agreements
"connected persons"	has the meaning ascribed to it under the GEM Listing Rules
"Consideration Shares"	the maximum of 328,307,692 new Shares to be allotted and issued by the Company to CCC or its nominee(s) at the issue price of HK$0.78 per Consideration Share at completion of the Acquisition credited as fully paid pursuant to the Acquisition Agreement
"Customers Service Hotline Rental Agreement"	the customers service hotline rental agreement entered into between CCP and CCC on 15 December 2006 (as supplemented by the supplemental agreement dated 16 January 2008) in relation to the provision of the designated national customers service hotline number 95130111 by CCC to CCP, details of which have been included in the circular of the Company dated 28 December 2007
"Director(s)"	the director(s) of the Company, from time to time
"EGM"	an extraordinary general meeting of the Company to be convened for the purpose of considering, and if thought fit, approving, inter alia, the Subscription Agreements, the Second Service Agreements, the proposed increase in authorised share capital of the Company and the transactions respectively contemplated thereunder
"e-Sports Platform"	a platform for computer and online game tournaments such as "Counter-Strike" (反恐精英), "WarCraft" (魔獸爭霸) and "StarCraft" (星際爭霸) etc,, being one of the major components of the 24365 Entertainment Portal
"First Subscriber"	Full Ocean Development Limited (暉洋發展有限公司), a company incorporated in Hong Kong with limited liability, an Independent Third Party
"First Subscription Agreement"	the conditional subscription agreement dated 23 February 2010 and entered into between the Company and the First Subscriber in relation to the subscription of the First Subscription Shares

"First Subscription Shares"	the 128,205,128 new Shares to be allotted and issued to the First Subscriber upon completion of the First Subscription Agreement
"GEM"	the Growth Enterprise Market of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	an independent committee comprising Mr. Yip Tai Him, Ms. Cao Huifang and Ms. Liu Hong, being all the independent non-executive Directors, to be established to advise the Independent Shareholders in relation to the Second Service Agreements and the annual caps for the transactions contemplated thereunder
"Independent Financial Adviser"	Nuada Limited, a licensed corporation under the SFO to conduct type 6 (advising on corporate finance) regulated activity appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Second Service Agreements and the annual caps for the transactions contemplated thereunder
"Independent Shareholders"	Shareholder(s) other than CCC and Shareholders who are connected to or otherwise associated with CCC or interested in the Second Service Agreements other than being a Shareholder of the Company
"Independent Third Party(ies)"	any person(s) or company(s) and their respective ultimate beneficial owner(s), to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, are third party(ies) independent of and not connected with any director, chief executive or substantial shareholders or management shareholders of the Company or its subsidiaries or any of their respective associates

"Internet Payment and Settlement Service Agreement"	the internet payment and settlement service agreement dated 12 December 2006 (as supplemented by the supplemental agreement dated 16 January 2008) in relation to the provision of internet payment and settlement services by CCC to CCP for CCP's customers payments through "Shentong Card", details of which have been included in the circular of the Company dated 28 December 2007
"Latest Practicable Date"	5 March 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Office Internet Connection Agreement"	the office internet connection agreement dated 1 December 2006 (as supplemented by the supplemental agreement dated 16 January 2008) and entered into between CCC and CCP in relation to the provision of a dedicated 100-M bandwidth broadband leased line to CCP, details of which have been included in the circular of the Company dated 28 December 2007
"Option(s)"	the share options granted or to be granted under the share option scheme adopted by the Company on 28 October 2002
"PRC"	the People's Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Second Customer Service Hotline Rental Agreement"	the customers service hotline rental agreement entered into between CCP and CCC on 24 February 2010 (as supplemented by the supplemental agreement dated 24 February 2010) in relation to the provision of the designated national customers service hotline number 95130111 by CCC to CCP, to renew the Customer Service Hotline Rental Agreement
"Second Dedicated Leased Lines Rental Agreement"	the dedicated leased lines rental agreement entered into between CCP and CCC on 24 February 2010 (as supplemented by the supplemental agreement dated 24 February 2010) in relation to the provision of the broadband dedicated leased lines by CCC to CCP, to renew the Server Hosting Agreement

"Second Internet Payment and Settlement Service Agreement"	the internet payment and settlement service agreement dated 24 February 2010 (as supplemented by the supplemental agreement dated 24 February 2010) in relation to the provision of internet payment and settlement services by CCC to CCP for CCP's customers payments through "Shentong Card", to renew the Internet Payment and Settlement Service Agreement
"Second Service Agreements"	collectively, the Second Internet Payment and Settlement Service Agreement, the Second Customer Service Hotline Rental Agreement and the Second Dedicated Leased Lines Rental Agreement
"Second Subscriber"	Amazing International Holdings Limited (美時國際集團有限公司), a company incorporated in Hong Kong with limited liability, an Independent Third Party
"Second Subscription Agreement"	the conditional subscription agreement dated 23 February 2010 and entered into between the Company and the Second Subscriber in relation to the subscription of the Second Subscription Shares
"Second Subscription Shares"	the 128,205,128 new Shares to be allotted and issued to the Second Subscriber upon completion of the Second Subscription Agreement
"Server Hosting Agreement"	the server hosting agreement entered into between CCP and CCC on 1 December 2006 (as supplemented by the supplemental agreement dated 16 January 2008) in relation to the provision of server hosting service and the broadband dedicated leased lines by CCC to CCP, details of which have been included in the circular of the Company dated 28 December 2007
"Service Agreements"	collectively, the Customer Service Hotline Rental Agreement, the Office Internet Connection Agreement, the Internet Payment and Settlement Service Agreement and the Server Hosting Agreement
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shareholder(s)"	holder(s) of the Share(s) from time to time

"Share(s)"	ordinary share(s) of HK$0.01 each in the issued and unissued share capital of the Company
"Sino Key"	Sino Key International Limited, a company incorporated in the British Virgin Islands on 8 November 2002 with limited liability, being an indirect wholly owned subsidiary of the Company and the purchaser in the Acquisition Agreement
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscribers"	collectively, the First Subscriber and the Second Subscriber, and "**Subscriber**" shall mean any one of the Subscribers
"Subscription"	the subscription of Subscription Shares at the Subscription Price by the Subscribers in accordance with the terms and conditions of the Subscription Agreements
"Subscription Agreements"	collectively the First Subscription Agreement and the Second Subscription Agreement, and "**Subscription Agreement**" shall mean any of the Subscription Agreements
"Subscription Price"	the subscription price of HK$0.78 per Subscription Share
"Subscription Shares"	collectively, the First Subscription Shares and the Second subscription shares and each a "**Subscription Share**", being the new Shares to be allotted and issued to the Subscribers upon completion of the Subscription Agreements
"Takeover Code"	The Codes or Takeovers and Mergers and Repurchases
"Target Company"	北京神通益家科技服務有限公司 (Beijing Shentong Yijia Technology Service Company Limited#), a company established under the laws of the PRC on 19 November 2009 with limited liability
"HK$" and "cents"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent.

English translation of the name for identification purpose only

For the purpose of this circular, unless otherwise indicated, conversion of RMB into HK$ is calculated at the approximate exchange rate of RMB0.88 to HK$1.00. This exchange rate is adopted for the purpose of illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rate at all.

China Cyber Port (International) Company Limited
神州奧美網絡(國際)有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8206)

Executive Directors:
Mr. He Chenguang
Mr. Xiao Haiping
Mr. Zhang Peng
Ms. Weng Pinger

Independent non-executive Directors:
Mr. Yip Tai Him
Ms. Cao Huifang
Ms. Liu Hong

Registered office:
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South Church Street
Grand Cayman
Cayman Islands

Head office and principal place of business in Hong Kong:
Unit 2115–2116
21/F China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

9 March 2010

To the Shareholders

Dear Sir or Madam

(1) PLACING OF NEW SHARES;
(2) CONTINUING CONNECTED TRANSACTION;
AND
(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

INTRODUCTION

Reference is made to the announcement of the Company dated 23 February 2010, in which the Board announced that on 23 February 2010 (after trading hours), the Company and the Subscribers had entered into the Subscription Agreements respectively in relation to the subscription of an aggregate of 256,410,256 Subscription Shares at the Subscription Price of HK$0.78 per Subscription Shares.

In addition, as announced by the Company on 24 February 2010, as the terms of each of the Service Agreements will expire on 31 March 2010, CCP, a non-wholly owned subsidiary of the Company, and CCC had entered into the Second Service Agreements on 24 February 2010 to renew certain Service Agreements for three years commencing on 1 April 2010 and ending on 31 March 2013.

The Board also intended to put forward a proposal to the Shareholders to approve the increase in authorised share capital of the Company from HK$10,000,000 comprising 1,000,000,000 Shares to HK$100,000,000 comprising 10,000,000,000 Shares by the creation of additional 9,000,000,000 Shares.

* *for identification purposes only*

The purpose of this circular is to provide you with further information regarding the Subscription, the Second Service Agreements as well as the annual caps for the transactions respectively contemplated thereunder, and the proposed increase in authorised share capital of the Company and to seek approval from the Shareholders and the Independent Shareholders (as appropriate) for the Subscription, the Second Service Agreements and the transactions respectively contemplated thereunder, including the allotment and issue of the Consideration Shares and the relevant annual caps, and the proposed increase in authorised share capital of the Company.

(A) THE SUBSCRIPTION AGREEMENTS

The First Subscription Agreement

Date: 23 February 2010

Parties: (i) the Company as issuer; and

(ii) the First Subscriber as subscriber

Information on the First Subscriber

The First Subscriber is a trading and investment holding company incorporated in Hong Kong and its ultimate beneficial owners are merchants and private investors. To the best of the Directors' knowledge, information and belief, each of the First Subscriber and its ultimate beneficial owners is an Independent Third Party. Prior to the entering into of the First Subscription Agreement, neither the First Subscriber nor its associates has any interests in the Shares or any securities convertible or exchangeable into the Shares or any material business dealings with any member of the Group. The First Subscriber is independent of and not connected with and not a party acting in concert with, the Second Subscriber.

Number of the First Subscription Shares

Pursuant to the First Subscription Agreement, the First Subscriber will subscribe for an aggregate of 128,205,128 Subscription Shares, representing approximately (i) 15.98% of the existing issued share capital of the Company, (ii) 12.11% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Second Subscription Agreement

Date: 23 February 2010

Parties: (i) the Company as issuer; and

(ii) the Second Subscriber as subscriber

Information on the Second Subscriber

The Second Subscriber is an investment holding company incorporated in Hong Kong and its ultimate beneficial owners are merchants and private investors. To the best of the Directors' knowledge, information and belief, each of the Second Subscriber and its ultimate beneficial owners is an Independent Third Party. Prior to the entering into of the Second Subscription Agreement, neither the Second Subscriber nor its associates has any interests in the Shares or any securities convertible or exchangeable into the Shares or any material business dealings with any member of the Group. The Second Subscriber is independent of and not connected with and not a party acting in concert with, the First Subscriber.

Number of the Second Subscription Shares

Pursuant to the Second Subscription Agreement, the Second Subscriber will subscribe for an aggregate of 128,205,128 Subscription Shares, representing approximately (i) 15.98% of the existing issued share capital of the Company, (ii) 12.11% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

COMMON TERMS OF THE SUBSCRIPTION AGREEMENTS

Conditions

Completion of the Subscription Agreements shall be subject to and conditional upon, among other things, the following:

(a) the GEM Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Subscription Shares;

(b) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Subscription Agreements and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Subscription Shares;

(c) the passing of an ordinary resolution by the Shareholders at the EGM to approve the increase in authorised share capital of the Company to HK$100,000,000; and

(d) the Acquisition Agreement having becoming unconditional (save for the condition for the fund-raising exercise as contemplated under the Subscription Agreements to become unconditional).

If the conditions of the Subscription Agreements are not fulfilled on or before 4:00 p.m. of the date falling 30 days from the date of the Subscription Agreements (or such later date as may be agreed between the relevant parties thereto), the relevant Subscription Agreements will terminate and cease and none of the parties thereto shall have any claim against the other save for any antecedent breaches of the provisions thereof.

Completion Date

Completion of the Subscription Agreements will take place on the third Business Day after the fulfillment of the conditions referred to above. Each of the First Subscription Agreement and the Second Subscription Agreement is independent to one another.

INFORMATION ABOUT THE SUBSCRIPTION SHARES

Subscription Price

The Subscription Price is HK$0.78 per Subscription Share.

The Subscription Price represents (i) a premium of approximately 4% over the closing price of HK$0.75 per Share as quoted on the Stock Exchange on 23 February 2010, being the date of the Subscription Agreements; (ii) a premium of approximately 4.6% over the average of the closing prices of approximately HK$0.746 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including 22 February 2010, being the last trading day immediately prior to the entering into of the Subscription Agreements; and (iii) a discount of approximately 10.3% to the closing price of HK$0.87 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The net Subscription Price, after deduction of relevant expenses, is estimated to be approximately HK$0.779 per Subscription Share.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscribers with reference to the recent trading prices of the Shares. The Directors consider that the Subscription Price and the terms and conditions of the Subscription Agreements are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Ranking

The Subscription Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Subscription Shares.

Mandate to issue the Subscription Shares

The Subscription Shares shall be allotted and issued pursuant to a special mandate to be sought at the EGM. The EGM will be convened and held to consider and, if thought fit, to approve, among other things, the Subscription including but not limited to the allotment and issue of the Subscription Shares to the Subscribers by way of poll.

Application for listing

The Company will apply to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR THE PLACING OF SHARES AND USE OF PROCEEDS

The Group is principally engaged in (i) the operation of an e-Sports platform for online computer games tournaments; (ii) the operation of the online game "Sudden Attack" (突袭OL) in the PRC; and (iii) distributing and selling computer games in the PRC.

Assuming completion of the Subscription Agreements, the gross proceeds of the Subscription will be approximately HK$200 million. The net proceeds of the Subscription, after the deduction of the related expenses, will be approximately HK$199.8 million, representing a net issue price of approximately HK$0.779 per Subscription Share. The aggregate nominal value of the Subscription Shares is HK$2,564,102.56.

As disclosed in the announcement of the Company dated 15 January 2010 in relation to, inter alia, the Acquisition, it was agreed under the Acquisition Agreement that a fund-raising activity with net proceeds of not less than HK$150 million shall be conducted by the Company and had been set as a condition precedent to the completion of the Acquisition. Accordingly, it is intended that net proceeds will be used by the Group to settle the cash portion of the consideration for the proposed Acquisition as described in the announcement dated 15 January 2010, and the balance, if any, shall be applied as the general working capital of the Group.

FUND RAISING ACTIVITIES IN THE PAST TWELVE-MONTH PERIOD

The Group has not conducted any fund raising activity for the twelve months immediately preceding the Latest Practicable Date.

CHANGES IN SHAREHOLDING STRUCTURE

As at the Latest Practicable Date, the Company has 802,286,761 Shares in issue. The following chart set out the shareholding structure of the Company, assuming there are no other changes to the issued share capital of the Company, (i) Scenario 1: as at the Latest Practicable Date; (ii) Scenario 2: immediately after the allotment and issue of the Subscription Shares; (iii) Scenario 3: immediately after the allotment and issue of the Subscription Shares and the Consideration Shares; and

(iv) Scenario 4: immediately after the allotment and issue of the Subscription Shares and the maximum number of Consideration Shares, to the extent that CCC and its associates shall hold not more than 29.9% of the entire issued share capital of the Company:

Shareholders	Scenario 1		Scenario 2		Scenario 3 *(note 3)*		Scenario 4	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*	*Number of Shares*	*Approximate %*	*Number of Shares*	*Approximate %*
CCI *(note 1)*	220,542,000	27.49	220,542,000	20.83	220,542,000	15.90	220,542,000	18.45
Mr. Xiao Haiping *(note 2)*	1,000,000	0.12	1,000,000	0.09	1,000,000	0.07	1,000,000	0.08
CCC *(note 1)*								
– Consideration Shares	–	–	–	–	328,307,692	23.67	136,959,212	11.45
Public Shareholders								
First Subscriber	–	–	128,205,128	12.11	128,205,128	9.24	128,205,128	10.72
Second Subscriber	–	–	128,205,128	12.11	128,205,128	9.24	128,205,128	10.72
Other public Shareholders	580,744,761	72.39	580,744,761	54.86	580,744,761	41.88	580,744,761	48.57
Total	802,286,761	100.00	1,058,697,017	100.00	1,387,004,709	100.00	1,195,656,229	100.00

Notes:

1. The entire issued share capital of CCI is wholly and beneficially owned by CCC.

2. Mr. Xiao Haiping is an executive Director.

3. Scenario 3 is for illustration purpose only. Under the Acquisition Agreement, the number of Consideration Shares to be allotted and issued to CCC at completion of the Acquisition, when aggregated with the number of Shares being held by CCC and its associates as at the date of the allotment and issue of the Consideration Shares, shall not exceed 29.9% of the entire issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

(B) CONTINUING CONNECTED TRANSACTION

Reference is made to the circular of the Company dated 28 December 2007 relating to, inter alia, the Service Agreements.

Independent Shareholders' approvals for the continuing connected transactions and the annual caps assigned under each of the Service Agreements had been obtained by the Company at the extraordinary general meetings of the Company held on 16 January 2008. As the terms of each of the Service Agreements will expire on 31 March 2010, CCP, a non-wholly owned subsidiary of the Company, and CCC had entered into the Second Service Agreements on 1 February 2010 to renew certain Service Agreements for the three years commencing on 1 April 2010 and ending on 31 March 2013.

Details of each of the Second Service Agreements are set out as follows:

Second Customers Service Hotline Rental Agreement

Date:	24 February 2010 (as supplemented by the supplemental agreement dated 24 February 2010)
Parties:	CCC as supplier and CCP as purchaser
Services:	CCC shall provide a designated national customer service hotline number 95130111 to CCP.
Pricing basis:	CCC will charge CCP (i) an annual fee of RMB20,000 (equivalent to approximately HK$22,642); (ii) a calling charge of RMB0.06 (equivalent to approximately HK$0.068) per 6 seconds for long distance incoming calls (subject to the scaled-discount rates); and (iii) a calling charge of RMB0.15 (equivalent to approximately HK$0.17) per minute for outgoing calls via internet through the "VoIP" (Voice-Over Internet Protocol) telephone system. The calling rates are subject to adjustment in accordance with any new charging standard to be announced by the government from time to time. The annual fee shall be payable by CCP on 1 April of each year during the term of the Second Customer Service Hotline Rental Agreement, whereas the calling charges shall be settled by CCP on a monthly basis in arrears. A daily default interest of 0.3% on the outstanding amount payable will be accrued should CCP fail to pay the service fee payable on time. The Directors consider that the above pricing basis was made on an arm's length basis in the ordinary course of business and on normal commercial terms with reference to similar transactions carried out in the market and are no less favourable than terms available from independent third parties.
Term:	For the period of three years commencing from 1 April 2010, which shall be automatically renewed for the same term unless terminated by either party by 90 days' written notice prior to the expiry of the term.

Second Internet Payment and Settlement Agreement

Date:	24 February 2010 (as supplemented by the supplemental agreement dated 24 February 2010)
Parties:	CCC as supplier and CCP as purchaser
Services:	CCC is currently operating an electronic wallet service named "Shentong Card". CCP will charge its "e-Sports Platform" and "Sudden Attack" customers via "Shentong Card". CCC shall generate monthly report and pay the sales revenue through "Shentong Card" to CCP (net of CCP's service charge payable under the Second Internet Payment and Settlement Service Agreement)
Pricing basis:	CCC will charge CCP a service charge at the rate of 25% of the payments made by CCP's "e-Sports Platform" and "Sudden Attack" customers through "Shentong Card" to compensate CCC for the sales tax and the handling charge. The above pricing basis was made on an arm's length basis in the ordinary course of business and on normal commercial terms which is determined with reference to i) sales tax of 3% incurred by CCC upon selling of the Shentong Cards; ii) distribution cost incurred by CCC when distributing the Shentong Card throughout the PRC which is estimated at about 10% on the sale value of Shentong Card; and iii) administrative costs at about 12% on the sale value of Shentong Card incurred by CCC for manufacturing the Shentong Card. The Directors consider that the above pricing basis was made on an arm's length basis in the ordinary course of business and on normal commercial terms with reference to similar transactions carried out in the market and are no less favourable than terms available from independent third parties.
Term:	For the period of one (1) year commencing from 1 April 2010, which shall be automatically renewed for successive periods of one (1) year unless terminated by either party by one (1) month's written notice prior to the expiry of the term.

Second Dedicated Leased Lines Agreement

Date:	24 February 2010 (as supplemented by the supplemental agreement dated 24 February 2010)
Parties:	CCC as supplier and CCP as purchaser
Services:	CCC shall provide two dedicated broadband leased lines to CCP for CCP's website running
Pricing basis:	CCC will charge CCP a monthly rental fee per leased line based on different kind of bandwidth chosen by CCP ranging from 50M for RMB65,000 (equivalent to approximately HK$73,863) to 200M for RMB260,000 (equivalent to approximately HK$295,454) respectively. The Directors consider that the above pricing basis was made on an arm's length basis in the ordinary course of business and on normal commercial terms with reference to similar transactions carried out in the market and are no less favourable than terms available from independent third parties.
Term:	For the period commencing from 1 April 2010 until 31 March 2013, which shall be automatically renewed for successive periods of one (1) year unless terminated by either party by one (1) month's written notice prior to the expiry of the term.

Common terms of the Second Service Agreements

Each of the Second Service Agreements contains the following terms:

1. The terms of Second Service Agreements shall not extend beyond 31 March 2013. CCP will be entitled to extend the Second Service Agreements on or before 31 March 2013 and to take such action as may be appropriate to comply with the GEM Listing Rules. Without prejudice to the right of any party to terminate the Second Service Agreements pursuant to their respective terms, the Second Service Agreements shall automatically terminate on 31 March 2013 (or such later date as the parties to the Second Service Agreements may agree) if:

   (i) the Company considers that it is not feasible to comply with the GEM Listing Rules at the relevant time; or

   (ii) compliance with the GEM Listing Rules would require changes to the Second Service Agreements which are not acceptable to any of the parties.

2. All changes made to the Second Service Agreements shall be subject to compliance by the Company with GEM Listing Rules.

3. The total annual consideration payable by CCP under the Second Service Agreements shall be subject to a yearly cap set by the parties.

Annual caps of the Second Service Agreements

The fees paid by the CCP to CCC under the Second Service Agreements for the period commencing from 1 April 2009 until 31 December 2009 were summarised in the table below. Taking into account (i) the historical amounts paid by CCP to CCC; (ii) the business projections for CCP for the years to follow; and (iii) the possible inflation and exchange rate of RMB in the coming years, the Company has set the following annual caps for each of the years ending 31 March 2011, 2012 and 2013:

The Second Service Agreements	Terms of the Second Service Agreements	Historical figures from 1 April 2009 to 31 December 2009	Annual caps for the years ended/ending 31 March			
			2010 *(Note)*	2011	2012	2013
		RMB	*RMB*	*RMB*	*RMB*	*RMB*
Second Customer Service Hotline Rental Agreement	1/4/2010–31/3/2013	441,000	17,000,000	700,000	700,000	700,000
Second Internet Payment and Settlement Service Agreement	1/4/2010–31/3/2013	13,167,309	110,000,000	19,000,000	19,000,000	19,000,000
Second Dedicated Leased Lines Rental Agreement	1/4/2010–31/3/2013	2,340,000	210,000,000	3,500,000	3,500,000	3,500,000

Note: The annual caps for the year ended 31 March 2010 stated in the above table are the annual caps under the original agreements before the renewal of the same by entering into the respective Second Service Agreements.

The descending annual caps set by the Directors above for the transactions contemplated under the Second Service Agreements are due to (i) the recent reduction in service fees charged by internet service providers, including CCC, in the PRC; and (ii) the recent downturn in the animation and game industry in the PRC, while the charges of the Second Internet Payment and Settlement Service Agreement and the Second Customer Service Hotline Rental Agreement are calculated based on the actual amount of usage of the relevant facilities.

The above annual caps are made on an arm's length basis in the ordinary course of business and on normal commercial terms with reference to (i) similar transactions carried out in the market; (ii) possible inflation and change in exchange rate of RMB in the coming years; (iii) the historical figures in the previously dealings between CCP and CCC under the Service Agreements; and (iv) the business projections for CCP for the years to follow and are no less favourable than terms available from Independent Third Parties.

The Board (including the independent non-executive Directors) is of the opinion that the terms and the annual caps in respect of the Second Service Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole. In the event that any of these caps is exceeded, the Company will re-comply with its obligations under the GEM Listing Rules.

INFORMATION ABOUT THE GROUP AND CCC

The Group is principally engaged in (i) the operation of the e-Sports Platform for online computer games tournaments; (ii) the operation of the online game "Sudden Attack" (突袭OL) in the PRC; and (iii) distributing and selling computer games in the PRC.

CCC is a nationwide telecom operator and internet network operator in the PRC covering a wide range of value-added telecom services, including telecommunication services, valued-added telecommunication platform, payment and billing system. The electronic billing and payment system is operated through "Shentong Card" (神通卡) platform.

REASONS FOR THE ENTERING INTO OF THE CONTINUING CONNECTED TRANSACTIONS

CCC is a nationwide telecom operator and Internet network operator in the PRC providing comprehensive value-added telecom services, whereas CCP is principally engaged in the development, operation and distribution of computer games and online games in the PRC. Therefore, in order to facilitate the business development of CCP on its principal business, it is considered to be appropriate and beneficial to CCP to enter into the Second Service Agreements with CCC, who can provide a comprehensive and full range of telecommunications, internet and payment supporting services to CCP.

The Directors also considered that during the term of the Service Agreements, the services provided by CCC were considered to be reliable and of good quality and therefore determined to renew the Service Agreements by entering into the Second Service Agreements. Based on the above, the Directors (including the independent non-executive Directors) consider that the entering into of the Second Service Agreements are in the ordinary course of business of the Group and that the terms of the Second Service Agreements are determined on an arm's length basis with CCC.

Accordingly, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of the Second Service Agreements (including but not limited to the annual caps respectively contemplated thereunder) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

CCC is a connected person to the Company by virtue of its interest in 25% in CCP, a non-wholly owned subsidiary of the Company, as well as its interest in approximately 27.49% of the issued share capital of the Company through CCI, its wholly-owned subsidiary. Mr. He Chenguang, the chairman and an executive Director of the Company, is also the legal representative of CCC and Mr. Bai Jie, a director of CCP, is also a director of CCC. Based on the annual caps set by the Company, the annual consideration which may be payable by the Group under the Second Service Agreements will exceed HK$10,000,000 and 25% of the applicable ratios under the GEM Listing Rules. Accordingly, the transactions contemplated under the Second Service Agreements are subject to the reporting, announcements and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Details of the Second Service Agreements will be included in the Company's next published annual reports and accounts for so long as the Second Service Agreements continue to be effective.

(C) INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the existing authorised share capital of the Company is HK$10,000,000 being divided into 1,000,000,000 Shares, of which 802,286,761 Shares have been issued and fully paid or credited as fully paid. In addition, as disclosed in the announcement of the Company dated 15 January 2010, up to 328,307,692 new Consideration Shares may be issued by the Company to settle part of the consideration of the Acquisition. As such, the number of Shares which the Company may allot and issue under the existing unissued authorised share capital of 197,713,239 Shares is insufficient to cover the allotment and issue of the Consideration Shares and the Subscription Shares. Accordingly, the Company proposes to increase the authorised share capital of the Company from HK$10,000,000 comprising 1,000,000,000 Shares to HK$100,000,000 comprising 10,000,000,000 Shares by the creation of additional 9,000,000,000 Shares, which will be subject to passing of the ordinary resolution by the Shareholders at the EGM.

GENERAL

An EGM will be convened at which (i) the Shareholders will consider and, where appropriate, approve (a) the Subscription Agreements and the transactions contemplated thereunder; and (b) the proposed increase in authorised share capital of the Company; and (ii) the Independent Shareholders will consider and, where appropriate, approving the Second Service Agreements and the annual caps of the transactions contemplated thereunder.

Each of the Subscribers and their respective associates will abstain from voting in respect of resolutions approving the Subscription and the allotment and issue of the Subscription Shares at the EGM due to their interests in the Subscription. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save for the Subscription Shares, none of the Subscribers and their respective associates has any interests in the Shares or any securities convertible or exchangeable into the Shares of the Company.

In addition, as CCC is a party to the Second Service Agreements, CCC and its ultimate beneficial owners and their respective associates are required to abstain from voting the EGM in respect of the resolutions relating to the Second Service Agreements.

Save as disclosed above, no Shareholder has a material interest in the Subscription, the Second Service Agreements and the proposed increase in authorised share capital, and is therefore required to abstain from voting on the relevant resolutions to be proposed at the EGM to approve (i) the Subscription Agreements and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Subscription Shares); (ii) the Second Service Agreements and the annual caps for the transactions contemplated thereunder; and (iii) the proposed increase in authorised share capital of the Company.

EGM

Set out on pages 38 to 40 is a notice convening the EGM to be held at the Meeting Room, Units 2115-2116, 21/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 26 March 2010 at 11:00 a.m. at which relevant resolution(s) will be proposed to the Independent Shareholders and the Shareholders (as appropriate) to consider and, if thought fit, approve (i) the Subscription Agreements and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Subscription Shares); (ii) the Second Service Agreements and the annual caps for the transactions contemplated thereunder; and (iii) the proposed increase in authorised share capital of the Company.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholder; and (ii) no obligation or entitlement of any Shareholder as at the Latest Practicable Date, whereby its has or may have temporarily or permanently passed control over the exercise of the voting right in respect of its Shares to a third party, either generally or on a case-by-case basis.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at such meeting, you are requested to complete and return the enclosed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee which comprises Mr. Yip Tai Him, Ms. Cao Huifang and Ms. Liu Hong, all being the independent non-executive Directors, has been established to advise the Independent Shareholders in respect of the Second Service Agreements and the annual caps for the transaction respectively contemplated thereunder.

Nuada Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Second Service Agreements and the annual caps for the transaction respectively contemplated thereunder.

The Independent Board Committee and the Directors, having taken into account the advice of the Independent Financial Adviser, consider that the Second Service Agreements were entered into on normal commercial terms and that the terms of the Second Service Agreements (including the annual caps for the transactions respectively contemplated thereunder) are fair and reasonable and in the interests of the Group so far as the Independent Shareholders are concerned and accordingly recommends the Independent Shareholders to vote in favour of the ordinary resolution(s) which will be proposed at the EGM for approving the Second Service Agreements and the annual caps for the transaction respectively contemplated thereunder.

The text of the letter from the Independent Board Committee is set out on page 23 of this circular and the text of the letter from the Independent Financial Adviser containing its advice is set out on pages 24 to 30 of this circular.

RECOMMENDATION

The Board having taken into account the advice of the Independent Financial Adviser and the Independent Board Committee considers that the terms of the Second Service Agreements and the annual caps for the transaction respectively contemplated thereunder are fair and reasonable and are in the interests of the Company and the Independent Shareholders as a whole. Accordingly, the Board recommends the Independent Shareholders to vote in favour of the ordinary resolution(s) as set out in the notice of the EGM.

The Board also recommends the Shareholders to vote in favour of the ordinary resolution(s) approving the Subscription Agreements and the proposed increase in authorised share capital of the Company as set out in the notice of EGM.

Your attention is drawn to (i) the letter from the Independent Board Committee set out on page 23 of this circular which contains its views in relation to the Second Service Agreements and the annual caps for the transaction respectively contemplated thereunder; and (ii) the letter from the Independent Financial Adviser, which contains its advice to the Independent Board Committee and the Independent Shareholders in relation to the Second Service Agreements and the annual caps for the transaction respectively contemplated thereunder and the principal factors and reasons considered by it in arriving at its opinions. The text of the letter from the Independent Financial Adviser is set out on pages 24 to 30 of this circular.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully
For and on behalf of the Board
China Cyber Port (International) Company Limited
He Chenguang
Chairman

China Cyber Port (International) Company Limited
神州奧美網絡(國際)有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8206)

9 March 2010

To the Independent Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE SECOND SERVICE AGREEMENTS

We refer to the circular of the Company dated 9 March 2010 (the "**Circular**") to the Shareholders, of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.

We have been appointed by the Board as members to form the Independent Board Committee and to advise you as to whether the terms of the Second Service Agreements and the annual caps for the transactions respectively contemplated thereunder are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole. Nuada Limited has been appointed to advise the Independent Board Committee and the Independent Shareholders in this respect. Details of its advice, together with the principal factors taken into consideration in arriving at such advice, is set out on pages 24 to 30 of the Circular.

Your attention is also drawn to the letter from the Board set out on pages 8 to 22 of the Circular and the additional information set out in the appendices of the Circular.

Having considered the terms of the Second Service Agreements (including the annual caps for the transactions respectively contemplated thereunder), the principal reasons and factors considered by, and the advice of Nuada Limited, we are of the opinion that the Second Service Agreements and the annual caps for the transactions respectively contemplated thereunder is on normal commercial terms and the terms of the Second Service Agreements (including the annual caps for the transactions respectively contemplated thereunder) are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution(s) to be proposed at the EGM to approve the Second Service Agreements and the annual caps for the transactions respectively contemplated thereunder.

Yours faithfully,
Independent Board Committee of
China Cyber Port (International) Company Limited

Yip Tai Him	**Cao Huifang**	**Liu Hong**
Independent non-executive Director	*Independent non-executive Director*	*Independent non-executive Director*

* *for identification purposes only*

The following is the text of a letter of advice to the Independent Board Committee and the Independent Shareholders from Nuada Limited setting out its opinion regarding the Second Service Agreements and the transactions contemplated thereunder (including the relevant annual caps) prepared for the purpose of incorporation in this circular.

Nuada Limited
Corporate Finance Advisory

17th Floor, BLINK
111 Bonham Strand, Sheung Wan
Hong Kong

9 March 2010

To the Independent Board Committee and
the Independent Shareholders of
China Cyber Port (International) Company Limited

Dear Sirs,

CONTINUING CONNECTED TRANSACTIONS

INTRODUCTION

We refer to our engagement as independent financial adviser to advise the Independent Board Committee and the Independent Shareholders with respect to the Second Service Agreements and the transactions contemplated thereunder (including the relevant annual caps), details of which are set out in the letter from the Board (the "Letter") contained in the circular of the Company dated 9 March 2010 to the Shareholders (the "Circular"), of which this letter forms part. Unless the context otherwise requires, terms used in this letter shall have the same meanings as those defined in the Circular.

On 24 February 2010, CCP, a non-wholly owned subsidiary of the Company, entered into the Second Service Agreements with CCC to renew certain Service Agreements, being the Customer Service Hotline Rental Agreement, the Internet Payment and Settlement Service Agreement and the Server Hosting Agreement which will expire on 31 March 2010, respectively for three years commencing on 1 April 2010 and ending on 31 March 2013.

CCC is a connected person of the Company by virtue of its interest in 25% in CCP, a non-wholly owned subsidiary of the Company, as well as its interest in approximately 27.49% of the issued share capital of the Company through CCI, its wholly owned subsidiary. Mr. He Chenguang, the chairman and an executive Director, is also the legal representative of CCC and Mr. Bai Jie, a director of CCP, is also a director of CCC. Based on the annual caps set by the Company, the annual consideration which may be payable by the Group under the Second Service Agreements will exceed HK$10,000,000 and 25% of the applicable ratios under the GEM Listing Rules. Accordingly, the transactions contemplated under the Second Service Agreements are subject to the reporting, announcements and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

In our capacity as the independent financial adviser to the Independent Board Committee and the Independent Shareholders for the purposes of the GEM Listing Rules, our role is to give you an independent opinion as to whether the Second Service Agreements and the transactions contemplated thereunder (including the relevant annual caps) are on normal commercial terms, in the ordinary course of business, fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole.

BASES AND ASSUMPTIONS

In formulating our opinion, we have relied on the accuracy of the information and facts supplied, and the opinions and representations expressed to us by the Directors, the Company and its management. We have also assumed that all statements of belief, opinion and intention made by the Directors in the Circular were reasonably made after due and careful enquiry and are based on honestly-held opinions. We have no reason to doubt the truth, accuracy and completeness of the information and representations referred to in the Circular and provided to us by the Company and the Directors, and have been advised by the Directors that no material facts have been omitted from the information provided to us and referred to in the Circular. We have also assumed that all statements of intention of the Company or its Directors as set out in the Circular will be implemented.

In formulating our opinion, we have obtained and reviewed relevant information and documents provided by the Directors, the Company and its management in connection with the Second Service Agreements and the transactions contemplated thereunder (including the relevant annual caps) and discussed with the management of the Group so as to assess the fairness and reasonableness of the terms of Second Service Agreements and the transactions contemplated thereunder (including the relevant annual caps). We consider that we have reviewed sufficient information to enable us to reach an informed view and to provide a reasonable basis for our opinion regarding the Transactions.

We have assumed that all information and representations made or referred to in the Circular and provided to us by the Company and the Directors, for which they were solely and wholly responsible, were true, complete and accurate at the time they were made and continue to be true, complete and accurate at the date of the EGM. We have not, however, carried out any independent verification of the information and representations provided to and reviewed us nor have we conducted any form of independent investigation into the businesses and affairs, financial position or the future prospects of the Company, CCC and/or their respective subsidiaries or associates and/or any of their partners. We have not studied, investigated nor verified the validity of all legal aspects of, and procedural aspects for, the Second Service Agreements. We have further assumed that all material governmental, regulatory or other consents, rights, waivers, authorisations, clearances and approvals necessary for the effectiveness and implementation of the Second Service Agreements have been or will be obtained and will not be withdrawn without any adverse effect on the Group, the assets and liabilities of the Group or the contemplated benefits to the Group as derived from the Second Service Agreements.

Our opinion is necessarily based upon the financial, economic (including exchange rates and interest rates), market, regulatory and other conditions as they exist on, and the facts, information, representations and opinions made available to us as of the Latest Practicable Date. Our opinion does not in any manner address the Company's own decision to proceed with the Second Service Agreements. We disclaim any undertaking or obligation to advise any person of any change in any fact or matter affecting the opinion expressed herein, which may come or be brought to our attention after the Latest Practicable Date.

PRINCIPAL FACTORS AND REASONS CONSIDERED

The principal factors and reasons we have taken into account in assessing the Second Service Agreements and in giving our advice to the Independent Board Committee and the Independent Shareholders are set out below:

The Second Customer Service Hotline Rental Agreement (as supplemented by a supplemental agreement dated 24 February 2010)

The Second Customer Service Hotline Rental Agreement dated 24 February 2010 was entered into between CCP and CCC to renew the Customer Service Hotline Rental Agreement for the period commencing from 1 April 2010 until 31 March 2013 in relation to the provision of a designated national customer service hotline number 95130111 by CCC to CCP.

Set out below is the pricing basis under the Customer Service Hotline Rental Agreement and the Second Customer Service Hotline Rental Agreement respectively:

	Customer Service Hotline Rental Agreement	**Second Customer Service Hotline Rental Agreement**
Annual fee	RMB100,000	RMB20,000
Calling charges *(Note)*	RMB0.06 per 6 seconds for long distance incoming calls (subject to scaled-discount rates)	RMB0.06 per 6 seconds for long distance incoming calls (subject to scaled-discount rates)
	RMB0.30 per minute for outgoing calls	RMB0.15 per minute for outgoing calls via internet through "VoIP" (Voice-Over Internet Protocol) telephone system

Note: The calling rates are subject to any new charging standard announced by government.

As illustrated above, it is noted that the annual fee chargeable by CCC to CCP under the Second Customer Service Hotline Rental Agreement is lower than that under the Customer Service Hotline Rental Agreement, the calling charges for outgoing calls under Second Customer Service Hotline Rental Agreement is lower than that under the Customer Service Hotline Rental Agreement given the service of VoIP telephone system to be provided by CCC to CCP under Second Customer Service Hotline Rental Agreement, while the calling charges for long distance incoming calls remain unchanged. We consider that the pricing basis under the Second Customer Service Hotline Rental Agreement is no less favourable to the Group than that under the Customer Service Hotline Rental Agreement, and given the calling rates are subject to any new charging standard announced by government, we consider that such terms are fair and reasonable.

The relevant annual caps for the transactions contemplated under the Second Customer Service Hotline Rental Agreement are set as HK$700,000, HK$700,000 and HK$700,000 respectively for each of the three years ending 31 March 2013. For the nine-month period from 1 April 2009 to 31 December 2009, the fee charged by CCC to CCP under the Customer Service Hotline Rental Agreement amounted to approximately HK$441,000. We consider that the annual caps for the transactions contemplated under the Second Customer Service Hotline Rental Agreement does not deviate substantially from the latest historical figures in relation to the transactions under the Customer Service Hotline Rental Agreement to be fair and reasonable.

In assessing the terms of the Second Customer Service Hotline Rental Agreement (including the relevant annual caps), we have reviewed sample evidence regarding the transactions conducted under Customer Service Hotline Rental Agreement and market information regarding the fees charged for similar transactions and found that the fees charged by CCC to CCP under the Second Customer Service Hotline Rental Agreement is in line with market practice for similar transactions. Also given the fact that CCP has been leasing the customer service hotline from CCC, we consider that the transactions contemplated under the Second Customer Service Hotline Agreement would ensure the smooth operation of the customer hotline service provided by CCP to its customers, and in the ordinary and usual course of business of the Group, on normal commercial terms and fair and reasonable.

The Second Internet Payment and Settlement Service Agreement (as supplemented by a supplemental agreement dated 24 February 2010)

The Second Internet Payment and Settlement Service Agreement dated 24 February 2010 was entered into between CCP and CCC in relation to the provision of an electronic wallet service named "Shentong Card" (神通卡) operated by CCC to renew the Internet Payment and Settlement Service Agreement for the period commencing from 1 April 2010 until 31 March 2013.

CCP can charge its customers via "Shentong Card" and CCC will generate monthly reports and pay the sales revenue through Shentong Card to CCP (net of CCC's service charge). Under the Second Internet Payment and Settlement Service Agreement, CCC will charge CCP a service charge at the rate of 25% of the payments made by CCP's customers through "Shentong Card" to compensate CCC for the sales tax and the handlings charge, which is the same as stipulated in the Internet Payment and Settlement Service Agreement.

The relevant annual caps for the transaction contemplated under the Second Internet Payment and Settlement Service Agreement are set as to HK$19 million, HK$19 million and HK$19 million for the three years ending 31 March 2013. For the nine-month period from 1 April 2009 to 31 December 2009, the fee charged by CCC to CCP under the Internet Payment and Settlement Service Agreement amounted to approximately HK$13,167,309. In assessing the terms of the Second Internet Payment and Settlement Service Agreement (including the relevant annual caps), we have reviewed sample evidence regarding the transactions conducted under Internet Payment and Settlement Service Agreement. We consider that the annual caps for the transactions contemplated under the Second Internet Payment and Settlement Service Agreement does not deviate substantially from the latest historical figures in relation to the transactions under the Internet Payment and Settlement Service Agreement to be fair and reasonable. Also given the fact that the "Shentong Card", as an electronic payment and settlement solution for CCP to receive payments from its customers, is an crucial part in the business operation model of CCP, we consider that the transactions contemplated under the Second Internet Payment and Settlement Service Agreement would ensure the smooth operation of the game online platforms, and in the ordinary and usual course of business of the Group, on normal commercial terms and fair and reasonable.

The Second Dedicated Leased Lines Rental Agreement (as supplemented by a supplemental agreement dated 24 February 2010)

The Second Dedicated Leased Lines Rental Agreement dated 24 February 2010 was entered into between CCP and CCC to renew the Server Hosting Agreement in respect of the provision of the broadband dedicated leased lines for website running for the period commencing from 1 April 2010 until 31 March 2013.

Set out below are the services and the pricing basis under the Server Hosting Agreement in respect of the provision of broadband dedicated leased lines and the Second Dedicated Leased Line Rental Agreement respectively:

	Server Hosting Agreement	Second Dedicated Leased Lines Rental Agreement
Services	A dedicated 100M-bandwidth broadband lease line	Two dedicated 50M-bandwidth broadband lease lines
Pricing basis	(a) A one-off installment fee of RMB2,000 per leased line (b) Monthly rental fee of RMB215,600 per leased line of 100M-bandwidth (subject to actual usage)	Monthly fee per leased line based on different kind of bandwidth chosen by CCP ranging from 50M for RMB65,000 to 200M for RMB260,000 respectively

Based on the above, we consider that the pricing basis under the Second Dedicated Leased Lines Rental Agreement is no less favourable to the Group than that under the Server Hosting Agreement and fair and reasonable, given the pricing basis under the Server Hosting Agreement and the Second Dedicated Leased Lines Rental Agreement is based on the different kind of bandwidth chosen by CCP.

The relevant annual caps for the transactions contemplated under the Second Dedicated Leased Lines Rental Agreement are set as HK$3,500,000, HK$3,500,000 and HK$3,500,000 respectively for each of the three years ending 31 March 2013. For the nine-month period from 1 April 2009 to 31 December 2009, the fee charged by CCC to CCP under the Server Hosting Agreement amounted to approximately HK$2,340,000. We consider that the annual caps for the transactions contemplated under the Second Dedicated Leased Line Rental Agreement does not deviate substantially from the latest historical figures in relation to the transactions under the Server Hosting Agreement to be fair and reasonable.

In assessing the terms of the Second Dedicated Leased Lines Rental Agreement (including the relevant annual caps), we have reviewed sample evidence regarding the transactions conducted under the Server Hosting Agreement and market information regarding the fees charged for similar transaction and found that, the fees charged by CCC to CCP under the Second Dedicated Leased Lines Rental Agreement is in line with market practice for similar transactions. Also given the fact that CCP has been leasing the broadband leased line from CCC, we consider that the transactions contemplated under the Second Dedicated Leased Lines Rental Agreement would ensure the smooth operation of the CCP, and in the ordinary and usual course of business of the Group, on normal commercial terms and fair and reasonable.

RECOMMENDATION

Having considered the abovementioned principal factors and reasons, we are of the view that the Second Service Agreements and the transactions contemplated thereunder are in the ordinary course of business of the Group, in the interests of the Company and the Shareholders as a whole and on normal commercial terms and the terms of the Second Service Agreements (including the relevant annual caps) are fair and reasonable so far as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders and advise the Independent Board Committee to recommend the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM to approve the Second Service Agreements and the transactions contemplated thereunder (including the relevant annual caps).

Yours faithfully,
For and on behalf of
Nuada Limited
Po Chan
Executive Director

1. RESPONSIBILITY STATEMENT

This circular, for which the Director 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 Director, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

(a) the information concerned in this circular is accurate and complete in all material respects and not misleading;

(b) there are no other matters the omission of which would make any statement in this circular misleading; and

(c) 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.

2. SHARE CAPITAL

Authorised		*HK$*
1,000,000,000 Shares		10,000,000.00
Authorised (assuming the proposed increase in authorised share capital is approved has become unconditional)		
10,000,000,000 Shares		100,000,000.00
Issued and to be issued, fully paid or credited as fully paid		
802,286,761	Shares in issue as at the Latest Practicable Date	8,022,867.61
328,307,692	the maximum amount of Consideration Shares to be allotted and issued under the Acquisition Agreement	3,283,076.92
256,410,256	the Subscription Shares to be allotted and issued pursuant to the Subscription Agreements	2,564,102.56
1,387,004,709	Total maximum number of Shares upon Completion	13,870,047.09

All the Shares currently in issue rank pari passu in all respects with each other, including in particular, as to dividends, voting rights and capital. No part of the share capital of the Company is listed or dealt in on any stock exchange other than the Stock Exchange.

As at the Latest Practicable Date, 4,500,000 Options had been granted by the Company to the full-time employees of the Group and other eligible participants entitling them the right to subscribe for a total of 4,500,000 Shares under the share option scheme adopted by the Company on 28 October 2002.

Save as disclosed above, the Company has no other options, warrants and conversion or exchange rights convertible or exchangeable into Shares. No share or loan capital of the Company has been issued or is proposed to be issued for cash or otherwise and no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any such capital.

3. DISCLOSURE OF INTERESTS

(a) Director's interests and short positions in the securities of the Company and its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rule 5.46 to Rule 5.67 of the GEM Listing Rules., were as follows:

Name of Director	Number of the Shares held	Nature of interests	Approximate percentage or attributable percentage of shareholding *(%)*
Xiao Haiping	1,000,000 (L)	Beneficial	0.12

(L) denotes long position

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rule 5.46 to Rule 5.67 of the GEM Listing Rules.

(b) Persons who have an interest or short position which is discloseable under Divisions 2 and 3 of Part XV of the SFO

So far as is known to the Directors and the chief executive of the Company, as at the Latest Practicable Date, the following persons (not being Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholder	Number or attributable number of Shares held or short positions	Nature of interests	Approximate percentage or attributable percentage of shareholding *(%)*
CCC *(Note 1)*	220,542,000 (L)	Interests in controlled corporation	27.49
	328,307,692 (L)	Beneficial	40.92
CCI (Note 1)	220,542,000 (L)	Beneficial	27.49
Ge Wen Bin *(Note 2)*	54,001,144 (L)	Interests in controlled corporation	6.73
Supreme System Investments Limited *(Note 2)*	54,001,144 (L)	Beneficial	6.73
First Subscriber *(Note 3)*	128,205,128 (L)	Beneficial	15.98
Jin Xian Gen *(Note 3)*	128,205,128 (L)	Interests in controlled corporation	15.98

Name of Shareholder	Number or attributable number of Shares held or short positions	Nature of interests	Approximate percentage or attributable percentage of shareholding (%)
Second Subscriber *(Note 4)*	128,205,128 (L)	Beneficial	15.98
Jin Lin Jun	128,205,128 (L)	Interests in controlled corporation	15.98

(L) denotes long position

Notes:

(1) Among the 548,849,692 Shares, CCC is deemed to be interested in 328,307,692 new Shares to be issued upon Completion by virtue of the SFO. As CCI is a wholly-owned subsidiary of CCC, CCC is also deemed to be interested in the 220,542,000 Shares held by CCI by virtue of the SFO.

(2) Mr. Ge Wen Bin is interested in the entire share capital of Supreme System Investments Limited and is deemed to be interested in 54,001,144 Shares held by Supreme System Investments Limited by virtue of the SFO.

(3) Mr. Jin Xian Gen is interested in 90% of the entire issued share capital of the First Subscriber and is therefore deemed to be interested in 128,205,128 Subscription Shares to be allotted and issued to the First Subscriber in accordance with the terms and conditions of the First Subscription Agreement.

(4) Mr. Jin Lin Jun is interested in 97% of the entire issued share capital of the Second Subscriber and is therefore deemed to be interested in 128,205,128 Subscription Shares to be allotted and issued to the Second Subscriber in accordance with the terms and conditions of the Second Subscription Agreement.

(c) Substantial shareholders of other members of the Group

As at the Latest Practicable Date, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

As at the Latest Practicable Date, none of the Directors was a director or employee of a company which had, or was deemed to have, an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

4. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) have been entered into by the Company or any of its subsidiaries within the two years immediately preceding the date of this circular and are or may be material:

(a) the Acquisition Agreement; and

(b) the Subscription Agreements.

5. DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors, non-executive Director and independent non-executive Directors has entered into a letter of appointment with the Company for a term of one year commencing from the date of the relevant appointment, which will continue thereafter until terminated by either party giving not less than one month's notice in writing to the other party.

As at the Latest Practicable Date, none of the Directors has entered into any service contract or management agreement, proposed or otherwise with any member of the Group (excluding contracts expiring or terminable by the employer within one year without payment of compensation other than statutory compensation).

6. EXPERT

The following is the qualification of the expert who has given opinions or advice which are contained in this circular:

Name	Qualifications
Nuada Limited	A licensed corporation to carry out type 6 (advising on corporate finance) regulated activities pursuant to the SFO

Nuada Limited has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letter and report and references to its name in the form and context in which it appears.

As at the Latest Practicable Date, Nuada Limited does not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

In addition, as at the Latest Practicable Date, Nuada Limited does not have any direct or indirect interest in any assets which had been acquired, disposed of by or leased to, any member of the Group since 31 March 2009.

7. MATERIAL ADVERSE CHANGE

The Directors are not aware of any material adverse change in the financial position or trading position of the Group since 31 March 2009, being the date to which the latest published audited financial statements of the Group was made up.

8. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or substantial Shareholder or any of their respective associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group.

9. MISCELLANEOUS

(a) There is no contract or arrangement entered into by any member of the Group subsisting at the date of this circular in which any Director is materially interested and which is significant to the business of the Group.

(b) As at the Latest Practicable Date, save as Mr. He Chenguang, the chairman of the Company and an executive Director, was also the legal representative of CCC and is therefore considered to be indirectly interested in the Acquisition, none of the Directors had any direct or indirect interest in any assets which had been acquired, disposed of by or leased to, or which were proposed to be acquired, disposed of by or leased to, any member of the Group since 31 March 2009, the date to which the latest published audited consolidated financial statements of the Group were made up.

(c) The English texts of this circular and the accompanying form of proxy shall prevail over their respective Chinese texts for the purpose of interpretation.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for inspection during normal business hours on Business Days at the office of the Company at Units 2115–2116, 21/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, during 10:00 a.m. to 4:00 p.m. on any Business Day on any Business Day from the date of this circular up to and including the date of the EGM:

(a) the memorandum and articles of association of the Company;

(b) the annual reports of the Company for each of the two financial years ended 31 March 2008 and 31 March 2009;

(c) the material contracts referred to in the paragraph headed "Material contracts" in this Appendix;

(d) each of the Second Service Agreements as referred to in this circular;

(e) the written consent of the expert referred to in the paragraph headed "Expert" in this Appendix;

(f) the letter from the Independent Board Committee, the text of which is set out on page 23 in this circular;

(g) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, the text of which is set out on pages 24 to 30 in this circular;

(h) the circular of the Company dated 5 February 2010 in relation to, inter alia, the Acquisition; and

(i) this circular.

China Cyber Port (International) Company Limited
神州奧美網絡(國際)有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8206)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of the shareholders of China Cyber Port (International) Company Limited (the "**Company**") will be held at the Meeting Room, Units 2115-2116, 21/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 26 March 2010 at 11:00 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. "**THAT**

   (a) the Second Service Agreements (all as defined in the circular of the Company dated 9 March 2010, a copy of each of the Second Service Agreements have been produced to this meeting marked "A", "B" and "C" respectively and initialled by the chairman of this meeting for the purpose of identification) and the transactions respectively contemplated thereunder be and are hereby approved, confirmed and ratified;

   (b) the annual caps in relation to the Second Service Agreements (as stated in the circular of the Company dated 9 March 2010), for each of the years ending respectively 31 March 2011, 2012 and 2013, be and are hereby approved; and

   (c) any one director (each a "**Director**") of the Company be and is hereby authorised to do all other acts and things and execute all documents which he/she considers necessary or expedient for the implementation of and giving effect to the Second Service Agreements and the transactions respectively contemplated respectively thereunder."

2. "**THAT** subject to the fulfillment of the terms and conditions set out in the subscription agreements both dated 13 February 2010 (the "**Subscription Agreements**") entered into between the Company and Full Ocean Development Limited (or its nominee) (the "**First Subscriber**") and Amazing International Holdings Limited (or its nominee) (the "**Second Subscriber**") (a copy of each of the Subscription Agreements having been produced to the meeting and marked "D" and "E" respectively and initialed by the chairman

* *For identification purpose only*

of the meeting for the purpose of identification) in respect of the subscription for an aggregate of 256,410,256 shares (the "**Subscription Shares**") of HK$0.01 each in the capital of the Company at a subscription price of HK$0.78 each (the "**Subscription**"):

(a) the Subscription Agreements in relation to the Subscription and the matters contemplated thereby be and are hereby approved, confirmed and ratified;

(b) the terms and conditions of the Subscription be and are hereby approved and the Directors be and are hereby authorised to allot and issue the Subscription Shares to the First Subscriber and the Second Subscriber pursuant to the Subscription Agreements; and

(c) any one Director be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient in connection with and to give effect to the Subscription."

3. "**THAT**

(a) the authorised share capital of the Company be increased from HK$10,000,000 divided into 1,000,000,000 shares (each a "**Share**") of HK$0.01 each to HK$100,000,000 divided into 10,000,000,000 Shares by the creation of additional 9,000,000,000 Shares; and

(b) any one Director be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient in connection with and to give effect to the increase in authorised share capital of the Company."

By order of the Board
China Cyber Port (International) Company Limited
He Chenguang
Chairman

Hong Kong, 9 March 2010

Registered office:
P.O. Box 309 GT
Ugland House
South Church Street
Grand Cayman
Cayman Islands

Head office and principal place of business in Hong Kong:
Units 2115-2116
21/F, China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Subject to the provisions of the articles of association of the Company, any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent and vote on his behalf at the EGM. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. On a poll, votes may be given either personally or by proxy.

2. A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the website of the Growth Enterprise Market ("**GEM**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") at www.hkgem.com. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed (or a copy which has been certified by a notary) to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjourned meeting.

3. In the case of joint holders of Shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

4. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the EGM and in such event, the form of proxy shall be deemed to be revoked.

5. Pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange, the voting on all the resolutions at the EGM will be conducted by way of poll.