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MegaInfo Holdings Limited

萬佳訊控股有限公司 *

MAXPROFIT GLOBAL INC

(incorporated in the British Virgin Islands with limited liability)

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

JOINT ANNOUNCEMENT

COMPLETION OF THE S&P AGREEMENT, UNCONDITIONAL MANDATORY CASH OFFER BY



博大資本國際有限公司

Partners Capital International Limited

**ON BEHALF OF MAXPROFIT GLOBAL INC
TO ACQUIRE ALL THE ISSUED SHARES OF HK\$0.01 EACH IN THE SHARE
CAPITAL OF MEGAINFO HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)
AND
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Financial adviser to the Offeror



博大資本國際有限公司

Partners Capital International Limited

The Offeror and the Company hereby announce that the Completion took place on 13 June 2006. Pursuant to Rule 8.2 of the Takeovers Code, the offer document containing, amongst other things, the terms of the Offer, together with forms of acceptance and transfer should normally be despatched to the Shareholders by or on behalf of the Offeror within 21 days of the date of the announcement of the Offer. The Offeror and the Company intend to combine the offer document and the Company's response document in the Composite Offer Document and post the Composite Offer Document within such period. It is expected that the Composite Offer Document will be despatched on or before 27 June 2006.

The Independent Board Committee has approved the appointment of Tai Fook Capital Limited as its independent financial adviser to advise it and the Independent Shareholders in respect of the Offer.

Reference is made to the joint announcement (“Announcement”) dated 6 June 2006 made by the Company and the Offeror regarding the Offer. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 6 June 2006, the Offeror and the Company jointly announced that on 30 May 2006, the S&P Agreement was entered into between VHL as vendor, the Offeror as purchaser, Vodatel Networks Holdings Limited as vendor’s warrantor and Mr. Sun as purchaser’s warrantor for the acquisition of the Sale Shares. The Offeror and the Company hereby announce that the Completion took place on 13 June 2006. As a result of the Completion, the Offeror owns an aggregate of 326,617,500 Shares, representing approximately 61.05% of the entire issued share capital of the Company as at the date of this announcement. Under Rule 26.1 of the Takeovers Code, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares not already owned or agreed to be acquired by the Offeror and parties acting in concert with it. The Offer will be unconditional in all respects.

Pursuant to Rule 8.2 of the Takeovers Code, the offer document containing, amongst other things, the terms of the Offer, together with forms of acceptance and transfer should normally be posted to the Shareholders by or on behalf of the Offeror within 21 days of the date of the announcement of the Offer. The Offeror and the Company intend to combine the offer document and the Company’s response document in a single document (the “Composite Offer Document”) and despatch the Composite Offer Document to the Shareholders within such period. The Composite Offer Document shall contain, inter alia, terms and conditions of the Offer, the forms of acceptance and transfer in respect of the Offer, the advice from the independent financial adviser to the Independent Board Committee in respect of the Offer, and the advice from the Independent Board Committee to the Independent Shareholders in respect of the Offer. It is expected that the Composite Offer Document will be despatched to the Shareholders on or before 27 June 2006.

The Independent Board Committee has approved the appointment of Tai Fook Capital Limited as its independent financial adviser to advise it and the Independent Shareholders in respect of the Offer.

As at the date of this announcement, the Board comprises Mr. José Manuel dos Santos, Mr. Mok Chi Va and Mr. Kuok Cheong Ian as executive Directors; Mr. Yim Hong and Mr. Kuan Kin Man as non-executive Directors; Mr. Chui Sai Cheong, Mr. Tsui Wai Kwan and Mr. Tam Pak Yip as independent non-executive Directors.

By order of the board of director
MAXPROFIT GLOBAL INC
Sun Ho
Director

By order of the Board
MegaInfo Holdings Limited
José Manuel dos Santos
Chairman

Hong Kong, 13 June 2006

The directors of MegaInfo Holdings Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions relating to the Offeror) have been arrived at after due and careful consideration and there are no other facts (other than facts relating to the Offeror) not contained in this announcement, the omission of which would make any statement in this announcement (other than statement relating to the Offeror) misleading.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and the Vendor) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than opinions relating to the Group and the Vendor) have been arrived at after due

and careful consideration and there are no other facts (other than facts relating to the Group and the Vendor) not contained in this announcement, the omission of which would make any statement in this announcement (other than statement relating to the Group and the Vendor) misleading.

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

** for identification purpose only*