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MegaInfo Holdings Limited

萬佳訊控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in accordance with Rule 17.11 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange (the “GEM Listing Rules”).

The board of directors (the “Board”) of MegaInfo Holdings Limited (the “Company”) has noted the recent increases in the price and the trading volume of the shares of the Company and wishes to state that it is not aware of any reasons for such increases, except for (i) the letter of intent entered into by an indirect wholly-owned subsidiary of the Company in relation to its possible acquisition of the entire issued share capital of SYSTEK LTD as disclosed in the announcement of the Company dated 10 October 2006, and (ii) the placing of new shares of the Company as disclosed in its announcement dated 17 October 2006.

Save as disclosed above, the Board has confirmed that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of the Company (the “Directors”) collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
MegaInfo Holdings Limited
Sun Ho
Chairman

The Hong Kong Special Administrative Region of
the People’s Republic of China, 18 October 2006

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

Executive Directors:

Sun Ho
Kot Wai Ming

Independent non-executive Directors:

Kwok Wing Leung Andy
Wang Ronghua
Hua Fengmao

This announcement, for which the Directors 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 Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcement” page of the internet website operated by the Stock Exchange for the purposes of GEM at www.hkgem.com for at least seven days from the day of its posting.

* For identification purposes only