

Kingtone Wirelesinfo Solution Holding Ltd Announces Pricing of Public Offering of American Depositary Shares



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XI'AN, China, May 14 /PRNewswire-Asia-FirstCall/ -- Kingtone Wirelesinfo Solution Holding Ltd ("Kingtone" or the "Company") (Nasdaq:[KONE - News](#)), a British Virgin Islands company and China-based software and solutions developer focused on wirelessly enabling businesses and government agencies to more efficiently manage their operations, today announces the pricing of its public offering of 4,000,000 American Depositary Shares (ADSs), representing 4,000,000 ordinary shares of the Company. The underwriters have a 30-day option to purchase up to an additional 600,000 ADSs from the Company solely to cover over-allotments, if any. The ADSs are being offered to the public at \$4.00 per ADS. The offering is expected to settle and close on May 19, 2010, subject to customary closing conditions. Net proceeds from the offering are expected to be used for product development, to expand research and development, develop customer relations management (CRM) systems and for working capital purposes.

Roth Capital Partners, LLC ("Roth") is acting as sole book-running manager and Maxim Group LLC ("Maxim") is acting as co-manager for the offering. The depositary for the ADSs is Bank of New York Mellon. The offering will be made solely by means of prospectus and accompanying prospectus supplement, copies of which may be obtained from either Roth or Maxim. Roth headquarters is located at 24 Corporate Plaza Drive, Newport Beach, CA 92660, and can be reached by calling 800-678-9147. Maxim headquarters is located at 405 Lexington Ave, New York, NY 10174, and can be reached by calling 800-724-0761. An electronic copy of such prospectus is also available on the web site of the Securities and Exchange Commission (the "SEC") at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Kingtone Wirelesinfo Solution Holding Ltd

Kingtone Wirelesinfo Solution Holding Ltd (Nasdaq:[KONE - News](#)) is a China based software and solutions developer focused on wirelessly enabling businesses and government agencies to more efficiently manage their operations. The Company's products, known as mobile enterprise solutions, extend a company's or enterprise's information technology, or IT, systems to include mobile participants. The Company develops and implements mobile enterprise solutions for customers in a broad variety of sectors and industries, to improve efficiencies by enabling information management in wireless environments. At the core of its many diverse packaged solutions is proprietary middleware, which enables wireless interactivity across many protocols, devices, and platforms.

Forward-looking Statements

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995: Certain of the statements made in the press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "project," "plan," "seek," "intend," or "anticipate" or the negative thereof or comparable terminology. Such statements typically involve risks and uncertainties and may include financial projections or information regarding the progress of new product development. Actual results could differ materially from the expectations reflected in such forward-looking statements as a result of a variety of factors, including our ability to maintain and increase revenues and sales of our products, our ability to develop and market new products, our strategic investments and acquisitions, compliances and changes in the laws of the People's Republic of China (the "PRC") that affect our operations, and vulnerability of our business to general economic downturn, especially in the PRC, and other risk factors detailed in reports filed with the Securities and Exchange Commission from time to time.

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