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NETEL TECHNOLOGY (HOLDINGS) LIMITED

金利通科技(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8256)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE AND RELATED DEVELOPMENT

This is a voluntary announcement made by the board (the “Board”) of directors (the “Directors”) of Netel Technology (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) to allow the public to understand the business development of the Group.

The Group is pleased to announce that “散工王”, a part-timer platform on Facebook developed and managed by GBjobs.com Limited (the “GBjobs”), a subsidiary of the Group has accumulated approximately 84,000 registered members in Hong Kong and over 60,000 active members with approximately 150 to 200 new jobs being published on daily basis. 散工王 has become a leading recruitment platform for part-time jobs in Hong Kong, accounting for a significant proportion of the part-time workers with stable and high growth rate in every month.

To meet the needs of recruiters in the part-time market, Gbjobs has also launched an App that displays jobs based on Hong Kong map with a combination of the functions of 散工王. The Company has also conducted market research, and some employers are willing to pay for relevant advertisements. At the same time, combining with the prospecting business of the Company, 散工王 can also serve as a public platform for other products and services.

As Gbjobs has established its platform and salary index in several countries using Internet spidering and AI technology, the Company will implement the model of 散工王 in different countries to make the best use of the Group’s intangible assets.

On 17 April 2019, Hunan Provincial Department of Human Resources and Social Security entered into a cooperation agreement with Gbjobs in Hong Kong to establish the overseas service station of Hunan Province for high-level talents in Hong Kong Gbjobs. This means that Gbjobs has begun to go out of the Pearl River Delta and expand the cross-border headhunting business to the outside of Guangdong Province.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares on GEM of the Stock Exchange has been suspended since 9:00 a.m. on 8 August 2018 and will remain suspended until further notice.

Shareholders and potential investors should note that the resumption of trading in the Shares on GEM of the Stock Exchange is subject to various conditions which may or may not be fulfilled. There is no guarantee that the resumption of trading in the Shares on GEM of the Stock Exchange will take place. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By order of the Board
Netel Technology (Holdings) Limited
James Ang
Chairman

Hong Kong, 23 April 2019

As at the date of this announcement, the Board comprises four executive Directors, Mr. James Ang, Mr. Wei Ren, Ms. Yau Pui Chi, Maria and Dr. Zhong Shi, and three independent non-executive Directors, Mr. Chiang Kin Kon, Mr. Wong Kwok Fai and Mr. Chau Siu Keung.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 or deceptive; and (2) there are no other matters the omission of which would make any statement in this announcement misleading.

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