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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)

UPDATE ON DEVELOPMENT OF THE GROUP

This announcement is made by Netel Technology (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.10 and 17.26A of The Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the holders (the “**Shareholders**”) of the shares of the Company (the “**Shares**”) that there have been the following key development and business updates of the Group.

As disclosed in the Third Quarterly Report, the Company was invited to co-organize a head hunting exhibition in Hong Kong Science Park for the Ministry of Science of the People’s Republic of China (the “**PRC**”) with a Shenzhen head hunt company. The exhibition was successfully held on 17th April 2019. Due to the success of this event, HKSTP has invited the Company to provide employment seminar and services to HKSTP’s tenants in May 2019. On the other hand, Cyberport is discussing the same arrangement with the Company. Both of these events will further strengthen the Company’s position in Hong Kong-China cross board recruitment. Furthermore, the Company has been awarded an exclusive apprenticeship head-hunt contract by a well-known international elevator repair company. This is a Learn and Earn apprenticeship program, which is co-organized by the international elevator repair company and the Vocational Training Council in Hong Kong. All these activities are related to government related organizations and the Company will continue to seek opportunities to provide more services to these organizations to enhance the profile of Gbjobs.

Despite the challenges and uncertainties surrounding the China-US trade war, the Company has not forgotten the development of technology. The company and institutions from the Mainland and Taiwan are negotiating on how to adopt the necessary blockchain technology in the application resume. Through the use of blockchain technology, the resume of the job seeker cannot be modified once it's uploaded thus authenticity and continuity can be ensured as a result. This will further strengthen the Company's technology leading edge in its recruitment platform and accelerate its development in its Big Data Ecosystem.

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.

For and on behalf of the Board
Netel Technology (Holdings) Limited
James Ang
Chairman

Hong Kong, 7 May 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.