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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)

REVIEW HEARING OF THE GLRC REVIEW; AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of Netel Technology (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 November 2019 (the “**Announcement**”) in relation to, among other things, the GLRC Review. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Board wishes to update the Shareholders that the review hearing in relation to the GLRC Review has been scheduled on 18 February 2020.

The Board hereby reminds the Shareholders and potential investors of the Company that the outcome of the GLRC Review is uncertain.

Should there be any material development(s), further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules. Shareholders who have queries about the implication of the delisting of the Shares are advised to seek appropriate professional advice.

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 of the Company should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 3 December 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 nonexecutive Directors, Mr. Chiang Kin Kon, Mr. Wong Kwok Fai and Mr. Chau Siu Keung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcement” page of the GEM website for at least 7 days from its date of publication and on the website of the Company at www.neteltech.com.hk.