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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)

QUARTERLY UPDATES; AND CONTINUED SUSPENSION

This announcement is made by the board of directors (the “**Board**”) of Netel Technology (Holdings) Limited (the “**Company**”) on a voluntary basis.

QUARTERLY UPDATES

On 5 May 2020, the Company attended before the review hearing of the GEM Listing (Review) Committee (the “**GLRC Review Hearing**”) in relation to whether the Company complies with Rule 17.26 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**”). On 7 May 2020, the Company submitted written supplement to the Company’s presentation during the GLRC Review Hearing.

Up to the date of this announcement, the Company has yet to receive any response from the Stock Exchange. 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.

The Board hereby reminds the shareholders (the “**Shareholders**”) and potential investors of the Company that the outcome of the GLRC Review Hearing is uncertain.

In the meantime, the Board wishes to inform the Shareholders that the business and operation of the Company continue without material adverse change.

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, 11 May 2020

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 the Growth Enterprise Market 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.