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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)

CLARIFICATION ANNOUNCEMENT

APPLICATION FOR REVIEW OF THE DECISION OF THE GEM LISTING (REVIEW) COMMITTEE ON CANCELLATION OF LISTING AND CONTINUED SUSPENSION

This announcement is made by the board of directors (the “**Board**”) of Netel Technology (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) 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).

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 1 June 2020 (the “**Announcement**”) in relation to, among other things, the Delisting Decision. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Company would like to clarify that due to an inadvertent typographical error, page 1 of the Announcement should read as follows (with the change underlined for easy reference):

“On 27 May 2020, the Company received a letter (the “**Letter**”) from the Stock Exchange stating that the GEM Listing (Review) Committee uphold the GEM Listing Committee’s decision to cancel the Company’s listing under Rule 9.14 of the GEM Listing Rules (the “**Delisting Decision**”). It is indicated in the Letter that the last day of listing of the Company’s shares (the “**Shares**”) will be on 9 June 2020 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 10 June 2020.”

Save as disclosed above, the other contents of the Announcement remain unchanged.

APPLICATION FOR REVIEW OF THE DECISION OF THE GEM LISTING (REVIEW) COMMITTEE ON CANCELLATION OF LISTING

On 2 June 2020, the Company has submitted a written request to the Listing Appeals Committee of the Stock Exchange pursuant to Rules 4.06(1) and 4.08(1) of the GEM Listing Rules for a review of the Delisting Decision by the Listing Appeals Committee.

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 of
Netel Technology (Holdings) Limited
James Ang
Chairman

Hong Kong, 2 June 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.