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**DIRECTEL HOLDINGS LIMITED**

**直通電訊控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8337)**

**CONNECTED TRANSACTION  
LOAN CAPITALISATION INVOLVING ISSUE OF NEW SHARES  
UNDER SPECIFIC MANDATE**

The Board is pleased to announce that on 24 October 2024 (after the Stock Exchange trading hours), the Company (as issuer) and Mr. Li (as Subscriber) entered into the Loan Capitalisation Agreement, pursuant to which the parties conditionally agreed that the Subscriber shall subscribe for, and the Company shall allot and issue, a total of 60,000,000 Capitalisation Shares at the Capitalisation Price of HK\$0.20 per Capitalisation Share. The aggregate Capitalisation Price of all Capitalisation Shares payable by the Subscriber shall be satisfied by capitalising and setting off against the principal amount of the Loan of HK\$12,000,000 upon Completion.

The Capitalisation Shares represent (i) approximately 32.45% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 24.50% of the total number of issued Shares as enlarged by the allotment and issue of the Capitalisation Shares, assuming that there will be no changes in the total number of issued Shares between the date of this announcement and the allotment and issue of the Capitalisation Shares.

Completion of the Loan Capitalisation Agreement is conditional upon, among other things, the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Capitalisation Shares.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Subscriber is the chairman of the Board and a non-executive Director who beneficially owns 5,062,500 Shares and holding 104,437,500 Shares via his controlled corporation New Everich Holdings Limited, representing in aggregate approximately 59.23% of the issued share capital of the Company. Therefore, the Subscriber is the controlling Shareholder and a connected person of the Company. Accordingly, the Loan Capitalisation Agreement and the transactions contemplated thereunder constitutes a connected transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

The Capitalisation Shares to be allotted and issued to the Subscriber will be allotted and issued under the Specific Mandate to be obtained at the EGM. The Subscriber and his associates shall abstain from voting in respect of the resolution approving the Loan Capitalisation Agreement and the transactions contemplated thereunder at the EGM.

Mr. Li, being the chairman of the Board and a non-executive Director, has abstained from voting on the Board resolution approving the Loan Capitalisation Agreement and the transactions contemplated thereunder. Save as disclosed above, (i) no other Director has a material interest in the Loan Capitalisation Agreement and the transactions contemplated thereunder and is required to abstain from voting on the Board resolutions in relation to the aforesaid matters; (ii) to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, other than the Subscriber and Ms. Kwok King Wa (being the spouse of the Subscriber) and their respective associates who will abstain from voting at the EGM in respect of the resolution approving the aforesaid matters, no other Shareholder has any material interest in the Loan Capitalisation Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate).

## **ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the independent non-executive Directors has been established to give a recommendation to the Independent Shareholders as to whether the terms of the Loan Capitalisation Agreement are on normal commercial terms or better and fair and reasonable, whether the Loan Capitalisation is in the interests of the Company and its shareholders as a whole and as to how to vote at the EGM. SBI China Capital Hong Kong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

## **EGM**

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Loan Capitalisation Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate for the allotment and issue of the Capitalisation Shares.

A circular containing, among other things, (i) further details of the Loan Capitalisation Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Loan Capitalisation Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Loan Capitalisation Agreement and the transactions contemplated thereunder; (iv) a notice to convene the EGM; and (v) other information as required under the GEM Listing Rules, will be sent to the Shareholders on or before 14 November 2024 in compliance with the GEM Listing Rules.

## **APPLICATION FOR LISTING OF THE CAPITALISATION SHARES**

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Capitalisation Shares.

**Completion of the Loan Capitalisation is subject to the satisfaction of the conditions precedent in the Loan Capitalisation Agreement, and the Loan Capitalisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

The Board is pleased to announce that on 24 October 2024 (after the Stock Exchange trading hours), the Company (as issuer) and Mr. Li (as Subscriber) entered into the Loan Capitalisation Agreement, pursuant to which the parties conditionally agreed that the Subscriber shall subscribe for, and the Company shall allot and issue, a total of 60,000,000 Capitalisation Shares at the Capitalisation Price of HK\$0.20 per Capitalisation Share. The aggregate Capitalisation Price of all Capitalisation Shares payable by the Subscriber shall be satisfied by capitalising and setting off against the principal amount of the Loan of HK\$12,000,000 upon Completion.

The Loan was provided by the Subscriber to the Group in January 2024 for the purpose of financing its general working capital requirement. As at the date of this announcement, the Loan amount to approximately HK\$12,144,000, which comprise outstanding principal amount of HK\$12,000,000 and accrued interest of approximately HK\$144,000. The Loan is unsecured and bear interest at the rate of 2% per annum. The Loan is repayable on demand by the Subscriber.

## **THE LOAN CAPITALISATION AGREEMENT**

The principal terms of the Loan Capitalisation Agreement are as follows:

Date : 24 October 2024 (after the Stock Exchange trading hours)

Parties : (1) the Company (as the issuer); and  
(2) Mr. Li Kin Shing (as the Subscriber).

### **Number of Capitalisation Shares**

The Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, a total of 60,000,000 Capitalisation Shares at the Capitalisation Price of HK\$0.20 per Capitalisation Share. The aggregate Capitalisation Price payable by the Subscriber under the Loan Capitalisation Agreement shall be satisfied by capitalising and setting off against the principal amount of the Loan of HK\$12,000,000 upon Completion.

The aggregate accrued interest under the Loan (as at the date of this Agreement, approximately HK\$144,000 in accrued interest remains outstanding) shall be repaid by the Company to the Subscriber in cash upon Completion.

The Capitalisation Shares represent (i) approximately 32.45% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 24.50% of the total number of issued Shares as enlarged by the allotment and issue of the Capitalisation Shares, assuming that there will be no changes in the total number of issued Shares between the date of this announcement and the allotment and issue of the Capitalisation Shares.

The aggregate nominal value of the Capitalisation Shares (with a par value of HK\$0.20 each) is HK\$12,000,000.

The Capitalisation Shares to be allotted and issued to the Subscriber will be allotted and issued under the Specific Mandate to be obtained at the EGM.

### **Capitalisation Price**

The Capitalisation Price of HK\$0.20 per Capitalisation Share represents:

- (i) a premium of approximately 138.1% to the closing price of HK\$0.084 per Share as quoted on the Stock Exchange on 24 October 2024, being the date of the Loan Capitalisation Agreement;

- (ii) a premium of approximately 138.1% to the average closing price per Share of HK\$0.084 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Loan Capitalisation Agreement;
- (iii) a premium of approximately 138.1% to the average closing price per Share of HK\$0.084 as quoted on the Stock Exchange for the last ten consecutive trading days immediately preceding the date of the Loan Capitalisation Agreement; and
- (iv) a premium of approximately 41.8% over the Company's unaudited consolidated net asset value per Share as at 30 June 2024 of approximately HK\$0.141 (calculated by equity attributable to the Shareholders of approximately HK\$26,032,000 as at 30 June 2024 and 184,875,000 Shares in issue as at the date of this announcement).

The Capitalisation Price was arrived at on an arm's length basis between the Company and the Subscriber after taking into account the recent trading performance of the Shares, the recent market conditions, the current financial position and the business prospects of the Group. The Directors (other than the independent non-executive Directors, who shall provide their views after considering the advice from the Independent Financial Adviser) consider that the Capitalisation Price and the terms of the Loan Capitalisation Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The amount of the total Capitalisation Price shall be satisfied by way of capitalising and setting off against the principal amount of the Loan of HK\$12,000,000. In addition, the Group will use its internal resources to settle the professional fees and all related expenses which may be borne by the Company in connection with the Loan Capitalisation.

### **Conditions Precedent**

Completion of the Loan Capitalisation Agreement is conditional upon the fulfilment of the following conditions:

- (i) the Board having passed and approved the Loan Capitalisation Agreement and the transactions contemplated thereunder;
- (ii) the Independent Shareholders having approved and passed at the EGM, of the necessary resolutions to approve the Loan Capitalisation Agreement and the transaction contemplated thereunder (including but not limited to the grant of the Specific Mandate for the allotment and issuance of the Capitalisation Shares);
- (iii) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Capitalisation Shares and such approval and permission having not subsequently been revoked or withdrawn prior to the commencement of dealings in the Capitalisation Shares on the Stock Exchange;

- (iv) the representations and warrants given by the parties under the Loan Capitalisation Agreement being true and accurate and not misleading when made and remaining true and accurate and not misleading until the date of completion; and
- (v) all necessary consents and approvals required to be obtained on the part of the Company in respect of Loan Capitalisation Agreement and the transactions contemplated thereunder having been obtained.

Save for condition (iv) above which can be waived by the Subscriber by notice in writing to the Company, none of the above conditions may be waived by the Company or the Subscriber. If the conditions set out above are not fulfilled on or before the Long Stop Date, the Loan Capitalisation Agreement shall terminate and neither of the parties shall have any claim against the other for costs, damages, compensation or otherwise save for any antecedent breach of such Loan Capitalisation Agreement.

### **Completion**

Completion shall take place on or before the tenth (10th) business day following the day upon which the conditions precedent have been satisfied (or such later date as may be agreed between the Company and the Subscriber in writing).

### **Ranking of the Capitalisation Shares**

The Capitalisation Shares when allotted and issued, shall rank *pari passu* in all respects among themselves free from all liens, charges, guarantee, adverse interests and adverse claims, and with the Shares in issue on the date of allotment and issue of the Capitalisation Shares including all dividends declared or payable or distribution made or proposed on or after the date of completion of the Loan Capitalisation.

## EFFECT OF THE LOAN CAPITALISATION ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion and the allotment and issue of the Capitalisation Shares as contemplated under the Loan Capitalisation (assuming there are no other changes to the issued share capital of the Company between the date of this announcement and the Completion Date save for the allotment and issue of the Capitalisation Shares):

Name of Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Capitalisation Shares	
	No. of Shares	Approximate % Shareholding	No. of Shares	Approximate % Shareholding
New Everich Holdings Limited ( <i>Note i</i> )	104,437,500	56.49%	104,437,500	42.65%
Mr. Li (the Subscriber) ( <i>Note i</i> )	5,062,500	2.74%	65,062,500	26.57%
Mr. Pang Kwok Chau	1,500,000	0.81%	1,500,000	0.61%
Mr. Wong Kin Wa	1,500,000	0.81%	1,500,000	0.61%
<b>Public</b>				
Golden Brand Holdings Limited ( <i>Note ii</i> )	16,500,000	8.93%	16,500,000	6.74%
Other Public Shareholders	55,875,000	30.22%	55,875,000	22.82%
<b>Total</b>	<b>184,875,000</b>	<b>100%</b>	<b>244,875,000</b>	<b>100%</b>

### Notes:

- (i) Mr. Li beneficially owns 5,062,500 Shares and holding via New Everich Holdings Limited 104,437,500 Shares. New Everich Holdings Limited is owned by Mr. Li and Ms. Kwok King Wa as to 54% and 46% respectively. Accordingly, Mr. Li is deemed to be interested in the 104,437,500 Shares held by New Everich Holdings Limited. As Ms. Kwok King Wa is the spouse of Mr. Li, Ms. Kwok King Wa is also deemed to be interested in the 5,062,500 Shares held by Mr. Li and the 104,437,500 Shares held by New Everich Holdings Limited.
- (ii) The 16,500,000 Shares owned by Golden Brand Holdings Limited which is wholly owned by Mr. Bai Zhifeng.

## **EQUITY FUND RAISING OF THE COMPANY DURING THE PAST TWELVE MONTHS**

The Company had not conducted any equity fundraising activities in the past twelve months immediately preceding the date of this announcement.

## **INFORMATION ON THE COMPANY AND THE SUBSCRIBER**

### **The Company**

The Company (together with its subsidiaries) is a mobile virtual network operator which is principally engaged in the provision of mobile telecommunications services, telecommunications value-added services and distribution of mobile phones, electronics products and mobile and data top-up e-vouchers. The Group does not have its own telecommunications network infrastructure and its business mainly involves the trading of the airtime and mobile data sourced from mobile network operators in and outside Hong Kong and subsequently sold the airtime and mobile data through different channels and in various forms to users and dealers. The Group also provides services of resales of airtime and mobile data, telesales dealership services and other services.

### **The Subscriber**

As at the date of this announcement, the Subscriber is a controlling shareholder (as defined under the GEM Listing Rules) of the Company, beneficially owns 5,062,500 Shares and holding 104,437,500 Shares via his controlled corporation New Everich Holdings Limited, representing in aggregate approximately 59.23% of the issued share capital of the Company. Therefore, the Subscriber is a connected person of the Company under Chapter 20 of the GEM Listing Rules.

## **REASONS FOR AND BENEFITS OF THE LOAN CAPITALISATION**

Given the Group's financial position, the Group is not in a position to repay the amount due to the Subscriber without tightening the existing financial resources. The Loan Capitalisation enables the Group to settle its existing liabilities without utilising the existing financial resources and can avoid cash outflows.

The Directors have considered other alternative means for raising funds to settle the Loan, such as bank borrowings, share placement or rights issue. However, having taken into account that:

- (i) debt financing and bank borrowing will inevitably increase the gearing ratio of the Group and lenders generally require pledge of assets from the borrower;
- (ii) the Loan Capitalisation will reduce the indebtedness of the Group;



- (iii) other equity financing such as placing of new shares and rights issue usually require attractive discount to the prevailing market price of the Shares and is relatively more time consuming and less cost effective as compared to the Loan Capitalisation;
- (iv) the Capitalisation Price represents a considerable premium over the prevailing market price of the Shares as of the date of the Loan Capitalisation Agreement; and
- (v) the Loan Capitalisation demonstrates the support and solid confidence given by the Subscriber to the Group,

the Directors consider that the Loan Capitalisation is a more desirable solution for the Group to settle the Loan.

Although the allotment and issue of the Capitalisation Shares will have a dilution effect to the existing Independent Shareholders, having considered (i) the capitalisation of the Loan can alleviate the repayment pressure of the Group and the Capitalisation Price represents a considerable premium over the prevailing market price of the Shares; and (ii) the Capitalisation Shares, when allotted and issued, will be recognised entirely as equity of the Company which in turn will reduce the gearing ratio, enlarge the capital base and enhance the net asset position of the Group, the Directors are of the view that the dilution effect arising from the allotment and issue of the Capitalisation Shares is justifiable in this regard.

In view of the above, the Directors (other than the independent non-executive Directors, who shall provide their views after considering the advice from the Independent Financial Adviser) consider that the terms of the Loan Capitalisation Agreement are fair and reasonable based on the current market conditions and are on normal commercial terms, accordingly, the Loan Capitalisation is in the interest of the Company and the Shareholders as a whole.

## **SPECIFIC MANDATE**

The Capitalisation Shares will be allotted and issued pursuant to the Specific Mandate proposed to be sought from the Independent Shareholders at the EGM.

## **APPLICATION FOR LISTING**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Capitalisation Shares.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Subscriber is a controlling shareholder (as defined under the GEM Listing Rules) of the Company, beneficially owns 5,062,500 Shares and holding 104,437,500 Shares via his controlled corporation New Everich Holdings Limited, representing in aggregate approximately 59.23% of the issued share capital of the Company. Therefore, the Subscriber is a connected person of the Company under Chapter 20 of the

GEM Listing Rules. Accordingly, the Loan Capitalisation Agreement and the transactions contemplated thereunder constitutes a connected transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

The Capitalisation Shares to be allotted and issued to the Subscriber will be allotted and issued under the Specific Mandate to be obtained at the EGM. The Subscriber and his associates shall abstain from voting in respect of the resolution approving the Loan Capitalisation Agreement and the transactions contemplated thereunder at the EGM.

Mr. Li, being the chairman of the Board and a non-executive Director, has abstained from voting on the Board resolution approving the Loan Capitalisation Agreement and the transactions contemplated thereunder. Save as disclosed above, (i) no other Director has a material interest in the Loan Capitalisation Agreement and the transactions contemplated thereunder and is required to abstain from voting on the Board resolutions in relation to the aforesaid matters; (ii) to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, other than the Subscriber and Ms. Kwok King Wa (being the spouse of the Subscriber) and their respective associates who will abstain from voting at the EGM in respect of the resolution approving the aforesaid matters, no other Shareholder has any material interest in the Loan Capitalisation Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate).

#### **ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the independent non-executive Directors has been established to give a recommendation to the Independent Shareholders as to whether the terms of the Loan Capitalisation Agreement are on normal commercial terms or better and fair and reasonable, whether the Loan Capitalisation is in the interests of the Company and its shareholders as a whole and as to how to vote at the EGM. SBI China Capital Hong Kong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

#### **EGM**

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Loan Capitalisation Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate for the allotment and issue of the Capitalisation Shares.

A circular containing, among other things, (i) further details of the Loan Capitalisation Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Loan Capitalisation Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Loan Capitalisation Agreement and

the transactions contemplated thereunder; (iv) a notice to convene the EGM; and (v) other information as required under the GEM Listing Rules, will be sent to the Shareholders on or before 14 November 2024 in compliance with the GEM Listing Rules.

**Completion of the Loan Capitalisation is subject to the satisfaction of the conditions precedent in the Loan Capitalisation Agreement, and the Loan Capitalisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Capitalisation Price”	HK\$0.20 per Capitalisation Share
“Capitalisation Shares”	60,000,000 Shares to be allotted and issued to the Subscriber by the Company at the Capitalisation Price pursuant to the Loan Capitalisation Agreement, each a Capitalisation Share
“Company”	Directel Holdings Limited (stock code: 8337), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“Completion”	completion of the Loan Capitalisation pursuant to the terms and conditions of the Loan Capitalisation Agreement
“Completion Date”	the date of Completion
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Loan Capitalisation Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate to allot and issue the Capitalisation Shares
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors
“Independent Financial Adviser”	SBI China Capital Hong Kong Securities Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activities as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Loan Capitalisation Agreement and the transactions contemplated thereunder
“Independent Shareholders”	Shareholder(s) other than those who are required under the GEM Listing Rules to abstain from voting on the resolution(s) to be proposed at the EGM
“Loan”	the unsecured shareholder’s loan in the principal amount of HK\$12,000,000 due from the Group to the Subscriber, the outstanding principal amount and accrued interest of which amounted to approximately HK\$12,144,000 as at the date of the Loan Capitalisation Agreement
“Loan Capitalisation”	conversion of the principal amount of the Loan into the share capital of the Company by applying such principal amount of the Loan in payment of the subscription amount credited as fully paid to the Subscriber under the Loan Capitalisation Agreement
“Loan Capitalisation Agreement”	the conditional agreement dated 24 October 2024 entered into between the Subscriber and the Company in relation to the Loan Capitalisation
“Long Stop Date”	the date upon the expiry of three (3) months from the date of the Loan Capitalisation Agreement, or such other date as the parties may agree in writing

“Mr. Li” or “Subscriber”	Mr. Li Kin Shing, the controlling shareholder (as defined under the GEM Listing Rules) of the Company, beneficially owns 5,062,500 Shares and holding 104,437,500 Shares via his controlled corporation New Everich Holdings Limited, representing in aggregate approximately 59.23% of the issued share capital of the Company
“PRC”	the People’s Republic of China
“Shareholder(s)”	holder(s) of the Shares
“Shares”	the ordinary Share(s) of HK\$0.20 each in the issued share capital of the Company
“Specific Mandate”	the specific mandate to be sought from the Independent Shareholders at the EGM and to be granted to the Board for the allotment and issue of the Capitalisation Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board  
**Directel Holdings Limited**  
**Pang Kwok Chau**  
*Executive Director*

Hong Kong, 24 October 2024

*As at the date of this announcement, the executive Director is Mr. Pang Kwok Chau, the non-executive Directors are Mr. Li Kin Shing and Mr. Wong Kin Wa, the independent non-executive Directors are Ms. Lee Man Yee, Maggie, Mr. Chen Xue Dao and Mr. Liu Kejun.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 HKEX Website at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be posted on the website of the Company at [www.directel.hk](http://www.directel.hk).*