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中彩網通控股有限公司
China Netcom Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

INSIDE INFORMATION
PROPOSED DISPOSAL OF SHARES BY
CONTROLLING SHAREHOLDERS
AND
PROPOSED CHANGE IN CONTROLLING SHAREHOLDERS

This announcement is made by China Netcom Technology Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM 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 (Chapter 571 of the Laws of Hong Kong).

PROPOSED DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDERS

Share Sale and Purchase Agreement

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company has been informed that, on 24 January 2025 (after trading hours), (i) 51RENPIN.COM INC. (“**51RENPIN**”), a limited liability company incorporated in the British Virgin Islands (“**BVI**”), a indirectly wholly-owned subsidiary of 51 Credit Card (as defined below) and a direct shareholder of the Company, holding approximately 39.16% of the total issued share capital of the Company as of the date of this announcement; (ii) 51 Credit Card Inc. (“**51 Credit Card**”), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2051.HK), (51 Credit Card, together with 51RENPIN, collectively referred as the “**Vendors**”); (iii) Qichen High-Tech Management Consulting Ltd. (“**Purchaser A**”), a limited liability company incorporated in the BVI and a wholly-owned subsidiary of Purchaser B (as defined below) as of the date of this announcement; and (iv) Shandong Qichen Zhongke Investment Holding Co., Ltd.* (山東啟辰中科投資控股有限公司) (“**Purchaser B**”), a limited liability company established in the People’s Republic of China and ultimately wholly owned by Zheng Minggao (鄭明高) (Purchaser B, together with Purchaser A, collectively referred as the “**Purchasers**”), entered into a share sale and purchase agreement (the “**Share Sale and Purchase Agreement**”), pursuant to which the

Vendors conditionally agreed to sell, and the Purchasers conditionally agreed to acquire 1,358,954,030 issued shares of the Company (“**Share(s)**”), representing approximately 29.00% of the total issued share capital of the Company as of the date of this announcement, at a total consideration of HK\$21,750,000 (the “**SPA Disposal**”).

The Vendors have further informed the Company that, from the execution date of the Share Sale and Purchase Agreement until the Purchasers holding not less than 20% of the shares of the Company, the Purchasers shall, within three calendar days after receiving the Vendors’ request, issue a written independence confirmation letter concerning the following matters: the Purchasers, the Purchasers’ ultimate beneficial owners and their respective associates are independent of the Vendors and their controlling shareholders, the Company, and its subsidiaries, the shareholders of the Company, and their ultimate beneficial owners, the Placees (as defined below) (if any) and their ultimate beneficial owners and their respective associates, and are not parties acting in concert (as defined in the Codes on Takeovers and Mergers) with the Vendors and their controlling shareholder, the Company, and its subsidiaries, shareholders of the Company, and their ultimate beneficial owners, the Placees (if any) and their ultimate beneficial owners, and their respective associates.

Placing Agreement

The Board has been informed that, on 24 January 2025 (after trading hours), 51RENPIN entered into a placing agreement (the “**Placing Agreement**”) with Lego Securities Limited (the “**Placing Agent**”), pursuant to which 51RENPIN agreed to place through the Placing Agent up to a maximum of 476,009,183 issued Shares (“**Placing Share(s)**”), representing approximately 10.16% of the total issued share capital of the Company as of the date of this announcement, to the placees to be procured by the Placing Agent on a best effort basis (the “**Placee(s)**”) at the placing price of not less than HK\$0.014 per Placing Share (the “**Placing**”).

Each of the Placee(s) shall be an individual, professional or institutional investor and the Placees and their respective ultimate beneficial owners shall be a third party independent of 51RENPIN and its controlling shareholder, the Company and its subsidiaries, the shareholders of the Company (including any potential shareholder who has agreed to acquire shares but has not yet completed the closing) (“**Investors**”) or their respective ultimate beneficial owners, or any of their respective associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange), and not parties acting in concert (as defined in the Codes on Takeovers and Mergers) with 51RENPIN and its controlling shareholders, the Company and its subsidiaries, the Investors or their respective ultimate beneficial owners, or their respective associates.

PROPOSED CHANGE IN CONTROLLING SHAREHOLDERS

51 Credit Card is the controlling shareholder of the Company, holding approximately 39.16% of the total issued share capital of the Company indirectly as of the date of this announcement. Upon the completion of the SPA Disposal in accordance with the terms of the Share Sale and Purchase Agreement and the completion of the Placing in accordance with the terms of the Placing Agreement, assuming that all 476,009,183 Placing Shares have been successfully placed by the Placing Agent, 51 Credit Card will no longer hold, directly or indirectly, any interest in the Company and will cease to be the controlling shareholder of the Company, and the Purchasers will become the single largest shareholder of the Company holding approximately 29.00% of the total issued share capital of the Company.

The Board does not expect that the SPA Disposal and the Placing will have any adverse effect on the operations of the Company and its subsidiaries.

For details of the SPA Disposal and the Placing, please refer to the announcement of 51 Credit Card dated 24 January 2025. The Company will inform its shareholders and investors if there is any material update on the SPA Disposal and the Placing by way of announcement(s) in accordance with the GEM Listing Rules as and when appropriate.

Shareholders and potential investors of the Company should note that the completion of each of the SPA Disposal and the Placing is subject to the fulfillment of the conditions precedent under the Share Sale and Purchase Agreement and the Placing Agreement, respectively, and therefore may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
China Netcom Technology Holdings Limited
Sun Haitao
Chairman and Executive Director

Hong Kong, 24 January 2025

As of the date of this announcement, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; and the independent non-executive Directors are Mr. Song Ke, Ms. Liu Jia and Mr. Yu Tat Chi Michael.

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 “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.irasia.com/listco/hk/chinanetcom.

** for identification purposes only*