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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)

DISCLOSEABLE TRANSACTION

ACQUISITION OF EQUIPMENT

On 26 August 2025 (after the trading hours), the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the Equipment Purchase Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Telecommunication Equipment and Services at a total consideration of approximately HK$5.89 million for the operation of the Group's principal business in the telecommunication business segment.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition exceed 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

On 26 August 2025 (after the trading hours), the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the Equipment Purchase Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Telecommunication Equipment and Services at a total consideration of approximately HK$5.89 million for the operation of the Group's principal business in the telecommunication business segment.

THE ACQUISITION

The principal terms of the Equipment Purchase Agreement are set out below:

Date : 26 August 2025 (after trading hours)

Parties : (a) the Purchaser

The Purchaser is an indirect wholly owned subsidiary of the Company established under the laws of Hong Kong and is principally engaged in the provision of telecommunication services; and

(b) the Vendor

The Vendor is a company incorporated in the British Virgin Islands and is principally engaged in the supply of telecommunication equipment and provision of technical support services. Based on the information available to the Company, the ultimate beneficial owner of the Vendor is Ms. Zheng Hui. To the best of the Directors' knowledge, information and belief and after made all reasonable enquiries, the Vendor and its ultimate beneficial owner is an Independent Third Party.

Subject Matter : The Telecommunication Equipment and Services includes (i) GSP (General Signaling Platform), HSS (Home Subscriber Server with IMS compatibility), GTP-router, PGW (PDN Gateway); and (ii) the configuration, adaptation, interfacing with existing systems, training, and technical support for a specified period.

Consideration : approximately HK$5.89 million, which shall be paid in the following manner:

(i) 10% of the Consideration shall be paid within 15 Business Days of signing of the Equipment Purchase Agreement as deposit;

(ii) 50% of the Consideration shall be paid within 15 Business Days of delivery and preliminary product verification;

(iii) 35% of the Consideration shall be paid within 15 Business Days of final acceptance; and

(iv) the remaining 5% of the Consideration shall be paid within 15 Business Days after the expiry of the Vendor's warranties period.

Delivery terms : The Telecommunication Equipment and Services shall be delivered to the Purchaser's designated location within 15 Business Days of the signing of the Equipment Purchase Agreement.

BASIS OF THE CONSIDERATION

The Consideration was determined after arm's length negotiation between the Vendor and the Purchaser with reference to the market price of similar equipment and the condition of the equipment.

The Purchaser intends to fund the Consideration by internal resources of the Group.

REASONS FOR AND BENEFIT OF THE ENTERING INTO OF THE EQUIPMENT PURCHASE AGREEMENT

The Group is a mobile virtual network operator (MVNO) 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 also provides services of resales of airtime and mobile data, telesales dealership services and other services.

The Equipment Purchase Agreement enables the replacement of part of the outdated core network equipment to meet the growing demands of new product functionality and capacity. This will enhance the operational efficiency, reliability, and scalability of the Group's mobile communication network. Additionally, the upgraded equipment and services will ensure better integration with the existing network and improve overall service quality, aligning with the Group's long-term business development and competitiveness in the telecommunications industry.

Having considered the aforesaid reasons, the Directors are of the view that the terms of the Equipment Purchase Agreement and the Acquisition are negotiated on an arm's length basis and on normal commercial terms, are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition exceed 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

"Acquisition"	the acquisition of the Telecommunication Equipment and Services from the Vendor pursuant to the Equipment Purchase Agreement
"Board"	the board of Directors
"Business Day(s)"	any day(s) other than a Saturday, Sunday or statutory holiday in Hong Kong
"Company"	Directel Holdings Limited, a company incorporated in the Cayman Islands and the issued shares of which are listed on GEM (stock code: 08337)
"Consideration"	the consideration of the Acquisition of approximately HK$5.89 million payable by the Purchaser to the Vendor pursuant to the Equipment Purchase Agreement
"Director(s)"	the director(s) of the Company
"Equipment Purchase Agreement"	the equipment purchase agreement dated 26 August 2025 entered into between the Purchaser and the Vendor in respect of the Acquisition
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Independent Third Party"	any person or company and its ultimate beneficial owner(s), to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is/are not connected person(s) of the Company and is/are third party(ies) independent of the Company and its connected person(s) in accordance with the GEM Listing Rules
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
"Purchaser"	China-Hongkong Telecom Limited (中港通電訊有限公司), a company established under the laws of Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company
"Share(s)"	ordinary share(s) of the Company of HK$0.20 each
"Shareholder(s)"	holder(s) of issued Share(s) from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Telecommunication Equipment and Services"	means (i) GSP (General Signaling Platform), HSS (Home Subscriber Server with IMS compatibility), GTP-router, PGW (PDN Gateway); and (ii) the configuration, adaptation, interfacing with existing systems, training, and technical support for a specified period
"Vendor"	Eternal Sense International Limited (恒意國際有限公司), a company established under the laws of the British Virgin Islands with limited liability
"%"	per cent

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

Hong Kong, 26 August 2025

As at the date of this announcement, the executive Directors 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 Mr. Chen Xue Dao, Ms. Lee Man Yee, Maggie 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 website of the Stock Exchange at 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.