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**ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED**  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 679)**

## **ANNOUNCEMENT**

### **DISCLOSEABLE TRANSACTION**

#### **THIRD SUPPLEMENTAL AGREEMENT IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL IN YU MAN LIMITED**

References are made to the announcements of the Company dated 29 October 2014 and 4 December 2014 and the Circular in relation to the Acquisition, and the announcement of the Company dated 30 July 2015 in relation to the entering of the Second Supplemental Agreement.

#### **THE THIRD SUPPLEMENTAL AGREEMENT**

On 9 October 2015, the Vendor, the Purchaser and the Vendor's Guarantor entered into the Third Supplemental Agreement to further amend the terms of the Sale and Purchase Agreement, pursuant to which the parties agreed that, among others:

- (i) the scope of the New Land Grant Contract shall be amended;
- (ii) the term of the Entrusted Loan shall be further extended; and
- (iii) the usage of the Project Land shall be changed.

Further, on 9 October 2015, the Purchaser and the Vendor entered into the Consultancy Service Agreement, pursuant to which the Purchaser agreed to retain the Vendor as its agent to coordinate, monitor and handle the necessary application procedures with the local government to facilitate the matters in relation to the change of usage of the Project Land.

#### **LISTING RULES IMPLICATIONS**

The applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) are more than 5% but less than 25%. Accordingly, the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) itself constitute a discloseable transaction under Chapter 14 of the

Listing and is subject to notification and announcement requirements but exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

Pursuant to Rule 14.22 of the Listing Rules, the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) would be aggregated with the transactions contemplated under the Sale and Purchase Agreement and be treated as if they were one transaction for the purpose of Chapter 14 of the Listing Rules. Nonetheless, the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) even if aggregated with the transactions contemplated under the Sale and Purchase Agreement, will still be classified as a major transaction of the Company under Chapter 14 of the Listing Rules of which relevant disclosure requirements have been complied with by the Company. Accordingly, pursuant to the Stock Exchange's Series 7 Frequently Asked Question 14, the Company would not be required to re-classify the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) by aggregating them with the transactions contemplated under the Sale and Purchase Agreement.

References are made to the announcements of the Company dated 29 October 2014 and 4 December 2014 and the Circular in relation to the Acquisition, and the announcement of the Company dated 30 July 2015 in relation to the entering of the Second Supplemental Agreement, pursuant to which the parties to the Sale and Purchase Agreement agreed to extend (i) the deadline for the Vendor to procure the PRC Project Company and the Shenzhen Bureau of Land Resources to sign the New Land Grant Contract to 31 October 2015; and (ii) the term of the Entrusted Loan Agreement for a further three months to 31 October 2015, in light of the Purchaser's intention in changing the usage of the Project Land from pure industrial to include, among others, research and development office building, in part or in whole.

The Board wishes to announce that on 9 October 2015, the Vendor, the Purchaser and the Vendor's Guarantor entered into the Third Supplemental Agreement to further amend the terms of the Sale and Purchase Agreement.

The principal terms of the Third Supplemental Agreement are set forth below:

### **THE THIRD SUPPLEMENTAL AGREEMENT**

**Date:** 9 October 2015

**The Parties:**

- (i) Trillion Ocean Limited (億海有限公司) as Vendor;
- (ii) Gold Beat Investments Limited (金賓投資有限公司) as Purchaser;  
and
- (iii) Ms. Zhong Qiuxia (鐘秋霞), as Vendor's Guarantor.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, the Vendor, its ultimate beneficial owner(s) and the Vendor's Guarantor are Independent Third Parties.

## **Subject Matter**

### ***The New Land Grant Contract***

The Project Land originally comprises a site area of 34,367.94 square meters. Pursuant to the Sale and Purchase Agreement, it was originally agreed by the Vendor that it shall undertake to discuss with the Shenzhen Bureau of Land Resources and procure the PRC Project Company and the Shenzhen Bureau of Land Resources to sign a new land grant contract so that the PRC Project Company can (a) build up to a maximum 40,488 square metres floor area for industrial use and 2,000 square metres for commercial use by utilizing a site area of 14,164.70 square metres; (b) retain a further site area of 9,368.60 square meters for future expansion and (c) negotiate compensation from the local government for the land that had been resumed in 2010, which is expected to be an amount of not less than RMB4,335,000. Pursuant to the Third Supplemental Agreement, the parties agreed that the scope of the New Land Grant Contract shall be amended so that:

- (i) the total site area of the Project Land which may be utilized by the PRC Project Company will be amended from 14,164.70 square meters to 12,616 square meters and with the usage of the Project Land being changed from pure industrial to include research and development office building and dormitory purpose;
- (ii) on the site area of 12,616 square metres, the PRC Project Company can build up to a maximum available floor area of 37,848 square metres, amongst which approximately 5,500 to 7,500 square metres will be built for dormitory purpose, approximately 9,500 to 10,500 square metres will be built for research and development office purposes, approximately 2,000 square metres will be built for commercial purpose and the remaining area of approximately 17,848 to 20,848 square metres will be built for industrial purpose; and
- (iii) further site area of 11,580.94 square meters originally to be retained by the PRC Project Company for future expansion will be resumed by the local government with an additional compensation of approximately RMB11,200,000, representing not less than RMB967 per square meter, to be payable to the PRC Project Company by the local government, and together with a compensation of not less than RMB4,335,000 payable by the local government to the PRC Project Company in relation to the portion of land with a site area of 10,171 square meters which had been resumed by the local government in 2010 as originally stipulated under the Sale and Purchase Agreement, the total compensation to be received by the PRC Project Company will be approximately RMB15,535,000.

Further, pursuant to the Third Supplemental Agreement, the parties agreed that the deadline for the Vendor to procure the PRC Project Company and the Shenzhen Bureau of Land Resources to sign the New Land Grant Contract reflecting the above amended terms shall be further extended from 31 October 2015 to 30 April 2016 (or such other date as notified by the Purchaser).

Due to the change of usage of the Project Land, the PRC Project Company will be required to pay the Land Premium, the exact amount of which is yet to be determined by the local government. Based on preliminary assessment by the Vendor, the total amount of Land Premium will be in the range of RMB18,500,000 to RMB 21,500,000. After netting the aggregated compensation of RMB15,535,000 payable by the local government to the PRC Project Company, the net payment to be payable by the Group to the local government for the purpose of changing the usage of the Project Land will be in the range of RMB2,965,000 to RMB5,965,000, which will be funded by the internal resources of the Group.

### ***Further undertakings from the Vendor***

As a result of the aforesaid amendments, the Vendor further undertakes to the Purchaser pursuant to the Third Supplemental Agreement to:

- (i) negotiate with the local government so that the aggregate compensation to be received by the PRC Project Company shall not be less than RMB15,535,000, and such compensation shall be received by the PRC Project Company no later than 29 February 2016 (or such other date as notified by the Purchaser) and in case of any shortfall, the Vendor shall make up the difference to the Purchaser; and
- (ii) procure and/or coordinate with the Shenzhen Bureau of Land Resources to issue the relevant notice of land resumption to the PRC Project Company confirming the compensation amount and the resumed site area by no later than 30 November 2015 (or such other date as notified by the Purchaser).

In the event that the aggregate compensation amount received by the PRC Project Company is less than the above agreed amount, a default interest will be payable by the Vendor pursuant to the terms of the Third Supplemental Agreement.

### ***Provision of Entrusted Loan***

Pursuant to the Third Supplemental Agreement, the parties to the Sale and Purchase Agreement further agreed that the term of the Entrusted Loan Agreement will be further extended from 31 October 2015 to 15 December 2015. Unless otherwise agreed by the Purchaser in writing, no early repayment of the Entrusted Loan is permitted.

Upon the Shenzhen Bureau of Land Resources having issued to the PRC Project Company (i) the relevant notice of the land resumption specifying the compensation amount and the resumed site area and (ii) a formal notice confirming that the remaining site area 12,616 square metres which can build up to 37,848 square meters by no later than 30 November 2015 (or such other date as notified by the Purchaser), the Purchaser shall deposit RMB30,000,000 to the Escrow Agent which will issue a notice of repayment to the Vendor. Within two (2) business days upon the receipt of such repayment notice, the Vendor shall then procure the Borrower to arrange repayment of the Entrusted Loan to the relevant bank pursuant to the terms of the Entrusted Loan Agreement.

### ***Change of usage of the Project Land and the Consultancy Service Agreement***

Taking into consideration of the local, expertise, knowledge and connection that the Vendor possesses, on 9 October 2015, the Purchaser and the Vendor entered into the Consultancy Service Agreement, pursuant to which the Purchaser agreed to retain the Vendor as its agent to coordinate, monitor and handle the necessary application procedures with the local government for such purpose. In consideration of the services to be provided by the Vendor to facilitate the matters in relation to the change of usage of the Project Land, the Purchaser agreed to pay a total fee of RMB4,200,000 to the Vendor, which shall be payable to the Vendor, or to a bank account designated by the Vendor, in the following manner:

- (i) an amount of RMB2,100,000, representing 50% of the total fee payable to the Vendor pursuant to the Consultancy Service Agreement, shall be payable by the Purchaser within two (2) business days upon the signing of the Consultancy Service Agreement;

- (ii) an amount of RMB2,100,000, representing the remaining 50% of the total fee payable to the Vendor pursuant to the Consultancy Service Agreement, shall be payable by the Purchaser within two (2) business days upon the receipt of formal notice from respective governmental departments agreeing to the change of usage of the Project Land at the Land Premium pursuant to the terms and conditions of the Consultancy Service Agreement.

The aggregate amount of fees payable to the Vendor by the Purchaser pursuant to the Consultancy Service Agreement was determined with reference to (i) local expertise, knowledge and connection of the Vendor; (ii) the complication of the application process for the purpose of the change of usage of the Project Land; and (iii) the estimated benefits and gains that the PRC Project Company will be able to accrue upon the completion of the change of usage of the Project Land, taking into account of the greater flexibility that the PRC Project Company will be able to enjoy as a result of the change of usage of the Project Land as well as the overall market condition in the PRC. The Vendor has proven record of successfully applying for change of usage at Guangming New District, a district of close proximity to Gongmin District where the Project Land is located. In addition, while the Land Premium is yet to be determined by the local government which is calculated based on existing rules and is referenced to the market price, the Vendor is willing to undertake to the Purchaser that the Land Premium payable by the PRC Project Company shall not be more than the range of RMB18,500,000 to RMB21,500,000. Given that the average market price on property, especially within Shenzhen region, is on the uprising trend, the undertaking and commitment from the Vendor will minimize the uncertainties faced by the Group. Based on the foregoing, the Directors are of the view that the aggregate amount of fees payable to the Vendor by the Purchaser pursuant to the Consultancy Service Agreement is fair and reasonable.

In the event that the New Land Grant Contract having reflected the new usage of the Project Land is not being entered into between the PRC Project Company and the Shenzhen Bureau of Land Resources on or before 30 April 2016 (or such other date as notified by the Purchaser), the Consultancy Service Agreement shall be terminated. Upon the termination of the Consultancy Service Agreement, the Vendor shall refund an amount of RMB2,100,000, representing 50% of the total fee payable to the Vendor pursuant to the Consultancy Service Agreement, to the Purchaser within two (2) business days after 30 April 2016 (or such other date as notified by the Purchaser).

The fees payable to the Vendor by the Purchaser pursuant to the Consultancy Service Agreement shall be funded by internal resources of the Group.

The Purchaser has the right to extend the deadlines as stipulated under the Third Supplemental Agreement and the Consultancy Service Agreement as and when the facts and circumstances render such further extension reasonable and necessary.

Save for the above, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged and continue in full force and effect.

## **INFORMATION ON THE TARGET GROUP**

The Acquisition has been completed on 31 December 2014. As at the date of this announcement, the entire equity interests in the PRC Project Company is held by the Target Company which in turn is wholly owned by the Purchaser. The principal assets of the PRC Project Company are the Project Land and the cash held in the banks.

The Project Land consists of four parcels of land located at north of Songbai Road, Gongmin Sub-district Office, Guangming New District, Shenzhen with a total gross site area of 24,197.28 square meters and 10170.66 square meters of land previously consumed by the local government in 2010. The Project Land is currently owned by the PRC Project Company. The usage of the Project Land has been approved for industrial use under the existing land grant contract and will be changed to include research and development office building and dormitory purpose upon the change of usage being approved by the local government. The term of the grant is 50 years commencing from 8 October 2004.

As stated in the Circular, the Group has in substance acquired only the Project Land and the retained cash of the PRC Project Company. None of the business, customer, product, staff, intangible assets or any other asset or liability, from the Vendor was acquired by the Group. As such, the Acquisition was accounted for as “asset acquisition” in accordance with HKFRS3. Upon the completion of the Acquisition, the financial effect of the Acquisition was recorded as following assets in the consolidated balance sheet of the Group as of 30 June 2015 as follows:-

	<i>RMB'000</i>	<i>HK\$'000*</i>
Prepaid lease payments (Non-current and current assets)	33,742	42,785
Prepayment (Non-current assets)	16,000	20,288
Loan receivable (Current assets)	30,000	38,042
Bank balance and cash (Current assets)	6,396	8,110
Increase of assets value (Total of above)	86,138	109,225

As the Group has not acquired any business from the Vendor and the Target Group was dormant at the time of entering of the Sale and Purchase Agreement, no income and expenses (apart from the amortization of the Project Land) was brought into the Group as a result of the Acquisition.

## **REASONS FOR AND BENEFIT FOR ENTERING INTO THE THIRD SUPPLEMENTAL AGREEMENT**

At the time when the Sales and Purchase Agreement was entered in 2014, the Company intended to relocate its production base at Long Hua Land to the Project Land. On the Long Hua Land, the gross floor area used by the Group was approximately 20,000 square metres for production and office purposes and approximately 4,100 square metres for dormitory purpose. Pursuant to the Third Supplemental Agreement, the Purchaser will receive a New Land Grant Contract under which the available floor area on the Project Land will be 37,848 square metres, representing 13,748 square meters more than the floor area used in the Long Hua Land. Since the Project Land can be directly accessed by various highways and Shenzhen Metro Line No. 6, which is currently under construction, it is expected that leasing out research and development office will be more attractive than leasing out industrial facility. Accordingly, the PRC Project Company proposed to undergo the change of usage of the Project Land. Upon the change of usage of the Project Land, the PRC Project Company can therefore lease out those spare floor area, which in turns may generate additional income stream for the Group.

Further, the Group has recently relocated its production base from Long Hua Land to a ready-built factory in Datianyan Industrial Zone, Songgan Street Committee, Baoan District (the “**Songgan Factory**”) under a short term lease, which will be expiring in August 2016. Despite the term of such short term lease will be expiring in August 2016, the Group has obtained verbal indication from the landlord that it is agreeable to extend the lease for at least another one to three years. In addition, the Songgan Factory is a better choice to the Company over the the Project Land given its flat but tall

production area. Prior to the Songgan Factory being leased out to the Group, the Songgan Factory used to be a steel-making factory with a single storey coupled with tall production plant which is extremely suitable for the Group's production needs. The electroplating equipment that the Group built is typically tall and gigantic in nature and as such traditional ready-built factory may not normally fit the need of the Group. The floor area of the production plant in the Songgan Factory is about 14,600 square metres occupying on a single storey. Although the floor area of the production plant to be built on the Project Land is close to 20,000 square metres, it will be spread into 4-5 storeys due to the limitation on the site area. While the Project Land is fit for the Group's uses, the Group believes that the production efficiency of working in a single storey production plant will be higher than working in a production facility which is divided into few storeys. Before the Group entered into the Sales and Purchase Agreement in 2014, the Group has indeed tried to locate for other ready-built factory but no suitable location was being identified at that time. As such, at such time, the Project Land represents the best available option to the Group. With the availability of the Songgan Factory, the Group is now offered with a better choice.

While the overall development plan of the Project Land remains unchanged and depending on the length of the extended lease to be agreed with the landlord of the Songgan Factory, by entering into the Third Supplemental Agreement and hence applying for a change in the usage of the Project Land, the Group may be able to enjoy greater flexibility over the Project Land by dividing the buildings on the Project Land into self-use or leasing purposes. If the lease of the Songgan Factory can be extended for a longer period, the Group can always have an option to lease out the facilities to be built on the Project Land at the then prevailing market rates. Considering the good accessibility of the Project Land, the potential rental income may represent a good return on the investment. Even if the lease of the Songgan Factory cannot be extended for a longer period than the Group may desire, the Group can continue to use the Project Land as its production base.

Based on the foregoing, the Directors consider that the entering of the Third Supplemental Agreement and the transactions contemplated thereunder is entered into on normal commercial terms, and the terms of which are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **INFORMATION ON THE PARTIES**

The Company is a company incorporated in the Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange. The Company is an investment holding company based in Asia providing advanced technologies to its customers worldwide, with various disciplines with particular strength in electroplating technologies for applications in different applications or business segments.

The Purchaser is a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company.

The Vendor is a company incorporated in British Virgin Islands, an investment holding company. As at the date of this announcement, the Vendor is a company wholly owned by Mr. Lin His-chang (林喜常), an Independent Third Party.

The Borrower is a company established in the PRC and is wholly owned by the wife of Mr. Lin His-chang, an Independent Third Party.

The Target Company is a company incorporated in Hong Kong and an investment holding company.

The PRC Project Company is a wholly foreign owned enterprise established in the PRC and is principally engaged in manufacturing of electronic products.

## **LISTING RULES IMPLICATIONS**

The applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) are more than 5% but less than 25%. Accordingly, the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) itself constitute as a discloseable transaction under Chapter 14 of the Listing and is subject to notification and announcement requirements but exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

Pursuant to Rule 14.22 of the Listing Rules, the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) would be aggregated with the transactions contemplated under the Sale and Purchase Agreement and be treated as if they were one transaction for the purpose of Chapter 14 of the Listing Rules. Nonetheless, the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) even if aggregated with the transactions contemplated under the Sale and Purchase Agreement, will still be classified as a major transaction of the Company under Chapter 14 of the Listing Rules of which relevant disclosure requirements have been complied with by the Company. Accordingly, pursuant to the Stock Exchange's Series 7 Frequently Asked Question 14, the Company would not be required to re-classify the transactions contemplated under the Third Supplemental Agreement (including the fees payable pursuant to the Consultancy Service Agreement) by aggregating them with the transactions contemplated under the Sale and Purchase Agreement.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Announcements”	the announcements dated 29 October 2014, 30 October 2014, 28 November 2014, 1 December 2014, 4 December 2014, 31 March 2015 and 4 June 2015 issued by the Company in relation to the Acquisition
“Acquisition”	the acquisition of the entire equity interest in the Target Company by the Purchaser pursuant to the terms of the Sale and Purchase Agreement
“Borrower”	Shang Hao Art and Craft (Huizhou) Company Limited 尚好工藝（惠州）有限公司, a company established under the laws of the PRC and designated by the Vendor as the borrower to enter into the Entrusted Loan Agreement with the Purchaser pursuant to the terms set forth in the Sale and Purchase Agreement
“Circular”	the circular of the Company dated 3 July 2015 in relation to the Acquisition
“Company”	Asia Tele-Net and Technology Corporation Limited, a company incorporated under the laws of Bermuda and whose shares are listed



	on the Stock Exchange
“Completion”	completion of the Acquisition, being 31 December 2014
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Consultancy Service Agreement”	the consultancy service agreement dated 9 October 2015 entered into between the Purchaser and the Vendor for the purpose of appointing the Vendor as the agent of the Purchaser to facilitate the change of usage of the Project Land from pure industrial to include research and development office building and dormitory purpose
“Director(s)”	the directors of the Company
“Entrusted Loan Agreement”	the entrusted loan agreement dated 27 October 2014 entered into between the PASL as lender and the Borrower as borrower in relation to the granting of an entrusted loan in the amount of RMB30,000,000 (equivalent to approximately HK\$38,040,000) by PASL through its designated bank in the PRC for a term of nine months to the Borrower
“First Supplemental Agreement”	a supplemental agreement to the Sale and Purchase Agreement dated 4 December 2014 entered into among the Purchaser, the Vendor and the Vendor’s Guarantor pursuant to the which the parties to the Sale and Purchase Agreement agreed to amend certain terms to the Sale and Purchase Agreement
“Group”	the Company together with its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Independent Third Parties”	third parties independent of and not connected with the Company or any of its connected persons
“Land Premium”	additional land premium payable by the PRC Project Company to the local government for the purpose of changing the usage of the Project Land, which is estimated to be within the range of RMB18,500,000 to RMB21,500,000 depending on the split of proportion between industrial, research and development office and dormitory purposes
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PASL”	Process Automation (Shenzhen) Limited 寶龍自動機械（深圳）有限公司, a company established under the laws of the PRC and a wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“PRC Project Company”	Zhongba Watches and Electronics Development (Shenzhen) Co., Ltd

中霸鐘錶電子發展（深圳）有限公司, a wholly foreign owned enterprise established under the laws of the PRC on 5 April 2002 and wholly owned by the Vendor

“Project Land”	four parcels of land located at the north of Songbai Road, Gongmin Subdistrict Office, Guangming New District, Shenzhen with a total site area of 34,367.94 square metres
“Purchaser”	Gold Beat Investments Limited , a company incorporated under the laws of Hong Kong on 26 November 1996 and a wholly-owned subsidiary of the Company
“New Land Grant Contract”	the new land grant contract to be entered into between the PRC Project Company and the Shenzhen Bureau of Land Resources in relation to the new construction plan of the Project Land
“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	the sale and purchase agreement dated 29 October 2014 entered into among the Purchaser, the Vendor and the Vendor’s Guarantor in relation to the Acquisition, as supplemented by the First Supplemental Agreement and the Second Supplemental Agreement
“Second Supplemental Agreement”	a supplemental agreement to the Sale and Purchase Agreement dated 30 July 2015 entered into among the Purchaser, the Vendor and the Vendor’s Guarantor pursuant to the which the parties to the Sale and Purchase Agreement agreed to amend certain terms to the Sale and Purchase Agreement
“Shenzhen Bureau of Land Resources”	Shenzhen City Bureau of Land Resources and Construction Planning (深圳市規劃與國土資源委員會), a government department responsible for land and resources under the local government of Shenzhen
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Yu Man Limited, a company incorporated under the laws of Hong Kong on 7 August 2014 and as at the date of the Latest Practicable Date, being a company wholly owned by the Vendor
“Target Group”	the Target Company and the PRC Project Company
“Third Supplemental Agreement”	a supplemental agreement to the Sale and Purchase Agreement dated 9 October 2015 entered into among the Purchaser, the Vendor and the Vendor’s Guarantor pursuant to the which the parties to the Sale and Purchase Agreement agreed to amend certain terms to the Sale and Purchase Agreement
“Vendor”	Trillion Ocean Limited, a company incorporated under the laws of the British Virgin Islands on 2 September 2014 and a company wholly owned by Mr. Lin His-chang, an Independent Third Party

“Vendor’s Guarantor” Ms. Zhong Qiuxia as guarantor to the Vendor  
“%” per cent.

\*Amount in RMB was translated into HK\$ at HK\$1.00 = RMB1.218.

By Order of the Board  
**Asia Tele-Net and Technology Corporation Ltd**  
**Nam Kwok Lun**  
*Deputy Chairman*

Hong Kong, 9 October 2015

*As at the date of this announcement, the executive Directors are Messrs. Lam Kwok Hing and Nam Kwok Lun and the independent non-executive Directors are Messrs. Cheung Kin Wai, Kwan Wang Wai Alan and Ng Chi Kin David.*