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Centron Telecom International Holding Limited

星辰通信国际控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1155)

INSIDE INFORMATION

**FURTHER ANNOUNCEMENT RELATING TO THE WINDING UP
PETITION AGAINST THE COMPANY**

Reference is made to the announcement made by Centron Telecom International Holding Limited (the “**Company**”) dated 30 April 2018 in relation to a winding up petition of the Company (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless specified otherwise.

FURTHER INFORMATION ON THE PETITION

The Petition is made pursuant to section 327(4) of the Companies (WUMP) Ordinance for, among others, an order that the Company be wound up on just and equitable ground.

The main allegations by the Petitioner in the Petition are summarised as follows:

1. On 20 February 2017, the Company issued the Notes to the Petitioner for the principal amount of HK\$30,000,000.00 with interest at the rate of 18% per annum on the outstanding principal amount payable on a quarterly basis. The maturity date of the Notes is 20 February 2018 and was later postponed to 20 May 2018. The Company is therefore indebted for the sum of HK\$31,378,627.40 being the principal amount, interest and interest in default payment of the Notes due as at 3 April 2018.

2. The Petitioner served on the Company a statutory demand dated 3 April 2018 requiring the Company to pay the said sum of HK\$31,378,627.40 in full within 3 weeks. However, the Company has for 3 weeks thereafter neglected to pay or satisfy the said sum of HK\$31,378,627.40 or any part thereof.
3. The said sum of HK\$31,378,627.40 so due from the Company remains wholly unsatisfied.

IMPACT OF THE PETITION

Section 182 of the Companies (WUMP) Ordinance provides that in a winding up by the court, any disposition of the property of the company, including things in action, and any transfer of shares, or alteration in the status of the members of the company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void.

Shareholders and potential investors of the Company are reminded that transfer of the Company's shares may be restricted as the Hong Kong Securities Clearing Company Limited may at any time, and without notice, exercise its power under the General Rules of CCASS to temporarily suspend any of its services of the Company's shares including the suspension of acceptance of deposits of share certificates of the Company's shares to CCASS.

FURTHER ACTION TO BE TAKEN BY THE COMPANY

In view of the impact of the possible winding up order on the transfer of shares, the Company is seeking advice from its legal adviser regarding the application to the Court for a validation order. Shareholders are reminded that there is no guarantee that the validation order would be granted by the Court. In the event where the validation order is not granted but the winding up order is not dismissed or permanently stayed, all transfer of shares, after the commencement of the winding up, shall be void.

Further announcement(s) will be made by the Company to keep its shareholders and investors informed of any significant development of the Petition as and when appropriate.

SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2018 pending the publication of the preliminary announcement of the Company in respect of its results for the year ended 31 December 2017.

Transfer of Shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

By order of the Board
Centron Telecom International Holding Limited
Dai Guoliang
Chairman

Hong Kong, 4 May 2018

As at the date of this announcement, the Board comprises Mr. Dai Guoliang as executive Director, Mr. Wong Tang Thomas as non-executive Director and Mr. Chung Wai Man, Mr. Lam Tin Faat and Mr. Xiao Zufa as independent non-executive Directors.