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**Centron Telecom International Holding Limited  
(In Provisional Liquidation)**

**星辰通信国际控股有限公司**

(臨時清盤中)

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

**(Stock Code: 1155)**

**UPDATES ON THE RESUMPTION PLAN AND BUSINESS OPERATIONS  
AND  
PROGRESS UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Centron Telecom International Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to (i) the announcement of the Company dated 3 April 2018 in relation to the suspension of trading in the shares of the Company on the Stock Exchange and the delay in publication of the annual result for the year ended 31 December 2017; and (ii) the announcement of the Company dated 8 June 2018 in relation to, among others, the first delisting stage and resumption conditions imposed by the Stock Exchange.

The Company’s shares have been suspended from trading since 3 April 2018. On 6 June 2018, the Stock Exchange issued a letter to the Company informing the Company that the Stock Exchange has placed the Company in the first delisting stage under Practice Note 17 to the Listing Rules and to impose on the Company the resumption conditions (the “**Resumption Conditions**”). Since then, the Company has been proactively following up and implementing, among other things, the following actions to meet the Resumption Conditions:

- (i) on 2 May 2018 the Company and Shine Wonders Limited (the “**Investor**”) entered into a non-legally binding memorandum of understanding (the “**MOU**”) in relation to the proposed restructuring of the finances of the Group. As disclosed in the announcement dated 4 May 2018, the Investor will subscribe at a consideration of HK\$270 million for shares in the Company (the “**Subscription**”) and part of this proceeds will be used to facilitate the Company to enter into the creditors scheme of arrangements in Hong Kong and Cayman Islands with its creditors;
- (ii) as also announced on 4 May 2018, the Investor will provide an interest-bearing facility at the London Inter-Bank Offered Rate to the Company in the amount of not more than HK\$50 million to settle professional fees and expenses incurred and/or to be incurred for the purpose of preparing the resumption proposal and the proposed restructuring of the Company;
- (iii) with references to the Company’s announcements issued under Rule 3.7 of the Takeovers Code dated 24 May, 22 June and 20 July 2018, the discussions surrounding the Subscription is still on-going;
- (iv) as disclosed in the Company’s announcement dated 14 June 2018, on 12 June 2018, an order granted by the Grand Court of the Cayman Islands for the appointment of joint provisional liquidators pursuant to section 104(3) of the Companies Law (2018 Revision) of the Cayman Islands (the “**Companies Law**”), pursuant to which Mr. Lai Kar Yan (Derek) and Mr. Yeung Lui Ming (Edmund) of Deloitte Touche Tohmatsu, and Mr. Mike Penner of Deloitte & Touche (collectively, the “**JPLs**”), were appointed as the joint provisional liquidators of the Company with the power to act jointly and severally (the “**Grand Court Order**”). Under the Grand Court Order, the JPLs are authorized to develop and propose a restructuring of the Company’s indebtedness in a manner designed to allow the Company to continue as a going concern, with a view to making a compromise or arrangement with the Company’s creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement pursuant to section 86 of the Companies Law. The Company and its professional advisers are working closely with the JPLs to carry out the Grand Court Order; and
- (v) following the appointment of the JPLs pursuant to the Grand Court Order, the JPLs filed an application to the High Court of Hong Kong on 22 June 2018 for an order that, among other matters, the Grand Court Order and the appointment of the JPLs be recognised by the High Court of Hong Kong (the “**Application for Recognition**”), such that the Grand Court Order be treated in all respect in the same manner as if it has been made, and the JPLs had been appointed, by the High Court of Hong Kong. Accordingly, the hearing of the petition by Ever Task Limited to the High Court of the Hong Kong Special Administrative Region as the petitioner for the winding up of the Company pursuant to Section 327(4) of the Companies (Winding Up and Miscellaneous Provision) Ordinance (Chapter 32 of the laws of Hong Kong) was ordered to adjourn to 14 days after the determination of the Application for Recognition. As at the date of this announcement, the Company has not yet informed of the hearing date of the Application for Recognition.

The Company will make further announcement(s) relating to any further material development of the above as and when appropriate. The Company will also inform the market of all material information for the shareholders and potential investors of the Company to appraise the Company's position as and where appropriate.

In addition, in accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code.

**WARNINGS: There is no assurance that the Subscription will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of Takeovers Code. The Subscription and/or the Proposed Restructuring may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2018 and will continue to suspend until further notice.

By order of the Board  
**Centron Telecom International Holding Limited**  
**(In Provisional Liquidation)**  
**Dai Guoliang**  
*Chairman*

Hong Kong, 2 August 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.*

*The Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*