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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 MONTHLY PROGRESS UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Centron Telecom International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), 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 the following Company’s announcements:

- (i) the announcement 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 results of the Group for the year ended 31 December 2017;
- (ii) the announcement dated 8 June 2018 in relation to, among others, the decision of the Stock Exchange to place the Company in the first delisting stage under Practice Note 17 to the Listing Rules and the resumption conditions imposed on the Company by the Stock Exchange (collectively the “**Resumption Conditions**”);
- (iii) the announcements dated 4 May and 24 May 2018 in relation to the non-legally binding memorandum of understanding entered into between the Company and Shine Wonders Limited (the “**Investor**”) relating to the proposed restructuring of the finances of the Group and the relevant details of the proposed Subscription by the Investor;

- (iv) the announcements dated 22 June, 20 July, 31 August and 2 October 2018 in relation to the monthly progress update on the proposed transaction pursuant to Rule 3.7 of the Takeovers Code; and
- (v) the announcements dated 2 August and 8 August 2018 (collectively the “**Quarterly Update Announcements**”) in relation to, among other matters, the updates on the progress of the Company’s resumption plan and business operations.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as ascribe thereto in the Quarterly Update Announcements.

As disclosed in the Company’s interim report for the six months ended 30 June 2017 and published on 28 September 2017, the Company’s principal businesses included (i) the manufacture and sale of public network wireless coverage systems and products and the provision of related engineering services; (ii) the manufacture and sale of private telecommunications network systems and products; and (iii) the sale of digital television network coverage equipment and the provision of related engineering services.

The Company’s shares have been suspended from trading since 3 April 2018. In addition to the disclosure made in the Quarterly Update Announcements, the followings are further actions proactively taken by the Company to meet the Resumption Conditions and updates on recent development of the Company:

- (i) as disclosed in the poll results announcement of the Company dated 16 October 2018, the special resolution for the removal of the former auditors of the Company and the ordinary resolution for the appointment of Zhonghui Anda CPA Limited as the new auditors of the Company was passed. Since the appointment of the new auditors, the Company has been working closely with the new auditors on the arrangements for audit work for FY2017 Annual Results and audit field work has already been commenced;
- (ii) as announced by the Company on 11 October 2018, the People’s Intermediate Court of Quanzhou City of Fujian Province* (福建省泉州市中級人民法院) (the “**Fujian Intermediate Court**”) has appointed Fujian Lianhe Xinshi Law Firm* (福建聯合信實(泉州)律師事務所), Fujian Minrong Law Firm* (福建閩榮律師事務所), Fujian Yiquan Law Firm* (福建義全律師事務所) and Fujian Lixing Law Firm* (福建立行律師事務所), as the administrators* (管理人) (collectively the “**Administrators**”) for two key wholly-owned subsidiaries of the Company in the PRC (collectively the “**Two PRC Subsidiaries**”) pursuant to the orders granted by the Fujian Intermediate Court in relation to the winding-up of the Two

PRC Subsidiaries. In this regard, the Company is currently assisting the Administrators on, among other things, the operation and management of the Two PRC Subsidiaries and is liaising with the Administrators on any possible bankruptcy reorganisation;

- (iii) on 16 October 2018, the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) granted a recognition order pursuant to which the order granted by the Grand Court of the Cayman Islands dated 12 June 2018 (the “**Grand Court Order**”) in respect of, among other matters, the appointment of the joint provisional liquidators (collectively the “**JPLs**”) of the Company was recognized as if the Grand Court Order was made, and the JPLs had been appointed, by the High Court;
- (iv) regarding the winding-up petition filed by Ever Task Limited with the High Court against the Company on 25 April 2018, as at the date of this announcement, the Company has not yet been informed of the hearing date of the petition.

The Board also wishes to update shareholders of the Company and potential investors that, as at the date of this announcement, the Company and the Investor are still negotiating the terms and conditions of the Subscription Agreement. In view of the appointment of Administrators for the Two PRC Subsidiaries, the Investor has indicated that it will continue to monitor the progress of these matters and will need further time for considering impact of the latest development on the Proposed Restructuring. In the meantime, discussions between the Company and the Investor in relation to the Proposed Restructuring are still on-going and no commitment or any formal or legally binding agreement in respect of the Subscription has been reached or entered into between the Company and the Investor as at the date of this announcement.

The Company will make further announcement(s) relating to any further material development of the above matters 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 pending fulfillment of the Resumption Conditions.

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

Hong Kong, 2 November 2018

As at the date of this announcement, the Board comprises Mr. Dai Guoliang and Mr. Dai Guohuang as executive Directors, 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.

** For identification purpose only*