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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)

MONTHLY PROGRESS UPDATE ON THE PROPOSED SUBSCRIPTION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Centron Telecom International Holding 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**”).

References are made to the Company’s announcements dated:

- (i) 4 May 2018 (the “**MOU Announcement**”) 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;
- (ii) 24 May 2018 in supplemental to the MOU Announcement setting forth the relevant details of the Subscription by the Investor;
- (iii) announcements dated 22 June, 20 July, 31 August, 2 October and 2 November 2018 (the “**November Announcement**”) in relation to the monthly progress update on the proposed transaction pursuant to Rule 3.7 of the Takeovers Code; and
- (iv) announcements dated 2 August, 8 August and 2 November 2018 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 ascribed thereto in the November Announcement.

The Board 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. The Investor has

indicated that additional time is needed for it to (i) assess the progress of certain ongoing matters including but not limited to, the tasks performed or to be performed by the appointed Administrators for the restructuring of the Two PRC Subsidiaries, and findings from the audit work being carried out by the Company's auditors, ZHONGHUI ANDA CPA Limited who was newly appointed in mid-October 2018; and (ii) consider the potential impact of these latest development to the Proposed Restructuring. 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.

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 (as the case may be).

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 the 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

At the request of the Company, 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 the fulfilment of the trading resumption conditions imposed by the Stock Exchange on the Company set forth in the announcement of the Company dated 8 June 2018.

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

Hong Kong, 3 December 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.