

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**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 (which expired on 5 December 2018) under Practice Note 17 to the Listing Rules and the resumption conditions imposed on the Company by the Stock Exchange (collectively the “**Resumption Conditions**”) and the announcement dated 12 December 2018 in relation to the decision of the Stock Exchange to place the Company in the second delisting stage under Practice Note 17 to the Listing Rules and that second delisting stage will expire on 5 June 2019;

- (iii) the announcements dated 4 May and 24 May 2018 in relation to the non-legally binding memorandum of understanding (the “**MOU**”) 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 announcement dated 30 April 2019 in relation to the non-legally binding supplemental memorandum of understanding (the “**Supplemental MOU**”) entered into between the Company and the Investor for the purpose of extending the exclusivity period under the MOU;
- (v) the announcements dated 22 June, 20 July, 31 August, 2 October, 3 December 2018, 3 January, 1 March and the announcement dated 1 April 2019 (the “**April Announcement**”) in relation to the monthly progress update on the proposed transaction pursuant to Rule 3.7 of the Takeovers Code; and
- (vi) the announcements dated 2 August, 8 August, 2 November 2018 and 1 February 2019 (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 ascribed thereto in the Quarterly Update Announcements.

As disclosed in the Company’s interim report for the six months ended 30 June 2017 and issued 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.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 3 April 2018.

Since then, and in addition to the disclosures made in the Quarterly Update Announcements, the Company has taken the following actions as disclosed in the April Announcement as part of the efforts to pursue trading resumption on the Stock Exchange and to fulfill the Resumption Conditions:

- (i) the Company and the Investor have reached an advanced stage of negotiation and are close to finalising the terms and conditions of the Subscription Agreement;

- (ii) the Company is also working closely with the Administrators for the Two PRC Subsidiaries; and
- (iii) the Company is working closely with ANDA to agree on a feasible timetable to finalise and publish its 2017 FS.

In addition, the Board would like to update shareholders of the Company and potential investors that additional time is required for the Company to prepare for the publication of its interim results announcement and interim report for the six months ended 30 June 2018 (together, the “**2018 IR**”) and annual results announcement and annual report for the year ended 31 December 2018 (together, the “**2018 FS**”). As such, the announcement and publication of both the 2018 IR and 2018 FS would also be delayed.

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 and such negotiations are at an advanced stage. Pursuant to the Supplemental MOU, the Company and the Investor have agreed to extend the exclusivity period under the MOU to 30 September 2020 to facilitate the ongoing negotiation between the parties. In the meantime, discussions between the Company and the Investor in relation to the Proposed Restructuring are still on-going and the Investor has indicated that additional time is needed for it to assess the implications and the impact of the latest development on the Proposed Restructuring. As at the date of this announcement, 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.

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

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 fulfillment of the Resumption Conditions.

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

Hong Kong, 1 May 2019

As at the date of this announcement, the Board comprises Mr. Dai Guohuang 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.