ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED

亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 (1) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record an increase in its profit for the six months ended 30 June 2019 as compared to its profits for the six months ended 30 June 2018.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Asia Tele-Net And Technology Corporation Ltd (the "Company", together with its subsidiaries as the "Group") pursuant to Rule 13.09 (1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO").

Based on the preliminary review on the Company's unaudited consolidated management accounts, the board of directors of the Company (the "Board') wishes to inform the shareholders of the Company (the "Shareholders') and potential investors that the Group is expected to record an increase in its profit for the six months ended 30 June 2019 (the "Period Under Review") as compared to the reported profit for the six months ended 30 June

2018 (the "Previous Period"). The factors attributable to the significant increase in profit include, inter alia, the increase in (i) the gain on change in fair value of additional cash consideration and (ii) imputed interest income from guaranteed cash consideration. Both were in relation to the Longhua development project.

The Company is still in the process of finalizing its consolidated interim results for the Period Under Review with its auditors. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated financial statements of the Group together with other information currently available, and such financial statements and information have not been fully reviewed by the Company's auditors. The unaudited interim results of the Group are expected to be announced on 28 August 2019.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Asia Tele-Net and Technology Corporation Limited
Lam Kwok Hing *M.H., J.P.*
Chairman and Managing Director

Hong Kong, 23 August 2019

As at the date of this announcement, the Executive Directors of the Company are Messrs. Lam Kwok Hing and Nam Kwok Lun and the Independent Non-executive Directors are Messrs. Cheung Kin Wai, Kwan Wang Wai Alan and Ng Chi Kin David.

* *For identification purpose only*