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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 (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) 4 May 2018, 24 May 2018 and 30 April 2019 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, the relevant details of the proposed Subscription by the Investor and the supplemental MOU entered into between the Company and the Investor for the purpose of extending the exclusivity period under the MOU to 30 September 2020;

- (iv) 22 June, 20 July, 31 August, 2 October, 3 December 2018 and 3 January, 1 March, 1 April, 1 May, 11 June, 17 July, 16 August, 17 September, 22 October, 26 November 2019, 12 March, 17 July, 21 August, 23 September, and the 28 October 2020 (the “**October Update Announcement**”) in relation to the monthly progress update on the proposed transaction pursuant to Rule 3.7 of the Takeovers Code; and
- (v) 2 August, 8 August, 2 November 2018, 1 February, 1 May, 16 August, 26 November 2019, 12 March, and the 17 July 2020 (the “**Quarterly Update Announcements**”) in relation to, among other matters, 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.

The Board wishes to update the shareholders of the Company that further to the Company’s filing of application on 15 July 2020 for a review by the Listing Appeals Committee (the “**Committee**”) in relation to the Delisting Decision as announced on 17 July 2020, the Company has prepared the draft written submission (“**bundle A**”) to the Committee on 23 October 2020 for the hearing, the Committee has replied that further information is required to be included in bundle A and the Company is preparing at the moment. The Committee has also informed the Company that the hearing of the above matter has been fixed for 4 December 2020 at 2:30 pm.

The Board also wishes to update shareholders of the Company that the Company is working with ANDA to agree on a feasible timetable to finalise and publish its 2017 FS. Accordingly, 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**”), annual results announcement and annual report for the year ended 31 December 2018 (together, the “**2018 FS**”), interim results announcement and interim report for the six months ended 30 June 2019 (together, the “**2019 IR**”), annual results announcement and annual report for the year ended 31 December 2019 (together, the “**2019 FS**”), and interim results announcement and interim report for the six months ended 30 June 2020 (together, the “**2020 IR**”). As such, the announcement and publication of the 2018 IR, 2018 FS, 2019 IR, 2019FS and 2020 IR would also be delayed.

The Company will make further announcement(s) relating to any further material development of the above matters as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code. 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.

WARNINGS: Shareholders and potential investors should note that the resumption of trading in the shares of the Company is subject to various conditions which may or may not be fulfilled. There is no guarantee that the resumption of trading in the shares of the Company will take place. Shareholders and potential investors should exercise caution when dealing in the shares 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, 12 November 2020

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.