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北京迪信通商貿股份有限公司
**BEIJING DIGITAL
TELECOM CO., LTD.**
*(a joint stock limited company incorporated
in the People's Republic of China
with limited liability)*
(Stock Code: 6188)



華發集團旗下企業
珠海華發實體產業投資控股
有限公司
**ZHUHAI HUAFA
INDUSTRIAL
INVESTMENT
HOLDING CO., LTD.***
*(a limited liability company
established in the People's
Republic of China)*



華發集團旗下企業
香港華發投資控股有限公司
**HONG KONG HUAFA
INVESTMENT
HOLDINGS LIMITED**
*(a limited liability company
incorporated in Hong Kong)*

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO

- (I) MANDATORY CONDITIONAL CASH OFFER BY ZHUHAI HUAFA INDUSTRIAL INVESTMENT HOLDING CO., LTD.* FOR ALL THE ISSUED DOMESTIC SHARES OF BEIJING DIGITAL TELECOM CO., LTD. (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY ZHUHAI HUAFA INDUSTRIAL INVESTMENT HOLDING CO., LTD.* AND PARTIES ACTING IN CONCERT WITH IT); AND**
- (II) MANDATORY CONDITIONAL CASH OFFER BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED ON BEHALF OF HONG KONG HUAFA INVESTMENT HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED H SHARES OF BEIJING DIGITAL TELECOM CO., LTD.**

**Financial Adviser to Zhuhai Huafa Industrial Investment Holding Co., Ltd* and
Hong Kong Huafa Investment Holdings Limited**



Guotai Junan Capital Limited

Independent Financial Adviser to the Independent Board Committee



Innovax Capital Limited

* For identification purposes only

Reference is made to (a) the joint announcement (the “**R3.5 Announcement**”) issued by Beijing Digital Telecom Co., Ltd. (the “**Company**”), Zhuhai Huafa Industrial Investment Holdings Co., Ltd.* and Hong Kong Huafa Investment Holdings Limited dated 1 February 2021 in relation to, amongst other things, (i) the acquisition of the Sale Shares; and (ii) the Offers and (b) the composite offer and response document dated 30 April 2021 (the “**Composite Document**”) jointly issued by the Company, Zhuhai Huafa Industrial Investment Holding Co., Ltd.* and Hong Kong Huafa Investment Holdings Limited in relation to, among other things, the Offers. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the R3.5 Announcement and the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document, accompanied by the Forms of Acceptance, which contains, among other things, (i) the expected timetable in respect of the Offers; (ii) the letter from Guotai Junan Capital, (iii) the letter from Zhuhai Huafa Industrial, (iv) the letter from the Board, (v) the letter from the Independent Board Committee and (vi) the letter from Innovax has been despatched to the Independent Shareholders on 30 April 2021 in accordance to the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Any change to the timetable will be jointly announced by the Company and the Offeror Group as and when appropriate. Unless otherwise specified, all times and dates contained in the Composite Document refer to Hong Kong local time and dates.

Commencement date of the Offers (<i>Note 1</i>)	Friday, 30 April 2021
Offers open for acceptance	Friday, 30 April 2021
Latest time and date for acceptance of the Offers on the first Closing Date (<i>Note 2</i>)	by 4:00 p.m. on Friday, 21 May 2021
First Closing Date of the Offers (<i>Note 2</i>)	Friday, 21 May 2021
Announcement of the results of the Offers as at the first Closing Date or as to whether the Offers have been revised or extended on the website of the Stock Exchange (<i>Note 2</i>)	by 7:00 p.m. on Friday, 21 May 2021

Latest date for posting of remittance
for the amounts due under the Offers
in respect of valid acceptances received on or before
the latest time and date for acceptance
of the Offers on the first Closing Date
assuming the Offers becomes or are declared
unconditional on the first Closing Date (*Note 3 and 4*) Tuesday, 1 June 2021

Latest time and date for the Offers remaining open for
acceptance on the final Closing Date assuming
the Offers become or are declared unconditional
on the first Closing Date (*Note 5*) by 4:00 p.m. Friday, 4 June 2021

Final Closing Date of the Offers (assuming
the Offers become or are declared
unconditional on the first Closing Date) (*Note 5*) Friday, 4 June 2021

Announcement of the results of the Offers as at the
final Closing Date to be posted on the website
of the Stock Exchange by 7:00 p.m. on Friday, 4 June 2021

Latest date of posting remittances for the amount due
under the Offers in respect of valid acceptances
received on the latest time for acceptance
of the Offers on the final Closing Date assuming
the Offers become or are declared unconditional
on the first Closing Date (*Note 3 and 4*) Wednesday, 16 June 2021

Latest time and date by which the Offers
can become or be declared unconditional
as to acceptance (*Note 6*) by 7:00 p.m. on Tuesday, 29 June 2021

Notes:

1. The Offers, which are conditional as to acceptances, are made on the posting of the Composite Document.
2. The latest time for acceptance of the Offers on the first Closing Date is 4:00 p.m. on Friday, 21 May 2021, being 21 days after the date of posting of the Composite Document, unless the Offeror Group extend the Offers in accordance with the Takeovers Code. The Offeror Group and the Company will jointly issue an announcement through the website of the Stock Exchange no later than 7:00 p.m. on Friday, 21 May 2021 2021 as to whether the Offers have been revised, extended or expired or has become or been declared unconditional and, in relation to any revision or extension of the Offers, to state either the next closing date or that the Offers will remain open until further notice. If the Offers do not become unconditional on or before Friday, 21 May 2021, the Offers will lapse unless the Offers are extended in accordance with the Takeovers Code. In the event that the Offeror Group decides to extend the Offers and the joint announcement regarding the same does not specify the next closing date, at least 14 days' notice by way of an announcement jointly issued by the Offeror Group and the Company will be given before the Offers are closed to those Independent Shareholders who have not accepted the Offers.

3. Subject to the Offers becoming unconditional, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the H Share Offer) payable under Offers will be posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the later of (i) the date on which the Offers become, or is declared, unconditional, and (ii) the date of receipt of a duly completed acceptance. Zhuhai Huafa Industrial will be entitled to reject any acceptance in relation to the Domestic Share Offer which does not comply with the provisions and instructions contained in the Composite Document and in the GREEN Form of Acceptance, or which is otherwise incomplete, incorrect or invalid in any respect. If you wish to accept the Domestic Share Offer, it is your responsibility to ensure that the GREEN Form of Acceptance is properly completed in all respects and all required documents are provided. A decision by Zhuhai Huafa Industrial to reject any acceptance on the grounds that it has been invalidly, incorrectly or incompletely signed, completed or submitted will be final and binding and Zhuhai Huafa Industrial shall not accept any responsibility or liability for the consequences of such a decision.

An acceptor shall be entitled to withdraw his acceptance after 21 days from the first Closing Date, if the Offers have not by then become unconditional as to acceptances. Please refer to the paragraph headed "5. Right of Withdrawal" of Appendix I to the Composite Document. This entitlement to withdraw shall be exercisable until such time as the Offers become or are declared unconditional as to acceptances.

4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances of the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time and date for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the next succeeding Business Day on which there is not either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..
5. In accordance with the Takeovers Code, where the Offers become or are declared unconditional, the Offers should remain open for acceptance for not less than 14 days thereafter. When the Offers become or are declared unconditional in all respects, at least 14 days' notice in writing must be given before the Offers are closed to those Independent Shareholders who have not accepted the Offers. The Offeror Group has the right, subject to the Takeovers Code, to extend the Offers until such date as the Offeror Group may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror Group and the Company will jointly issue an announcement in relation to any extension of the Offers, which will state the next Closing Date or, if the Offers have become or are at that time unconditional, that the Offers will remain open until further notice. In the latter case, at least 14 days' notice will be given before the Offers are closed, to those Independent Shareholders who have not accepted the Offers and an announcement will be published.
6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers (whether revised or not) may not become or be declared unconditional as to acceptances after 7:00 p.m. on Tuesday, 29 June 2021, being the 60th day after the day the Composite Document is posted. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse on Tuesday, 29 June 2021 unless extended with the consent of the Executive and in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for the acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror Group and the Company will jointly notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable in accordance with the requirements of the Takeovers Code and the Listing Rules.

WARNING

The Offers are conditional. If the total number of Shares in respect of the valid acceptances, which the Offeror Group has received at or before 4:00 p.m. on the Closing Date of the Offers (or such other time as the Offeror Group may, subject to the Takeovers Code, decide) under the Offers together with the Shares acquired before or during the Offers, does not result in the Offeror Group and parties acting in concert with it holding more than 50% of the voting rights of the Company, the Offers will not become unconditional. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors are in any doubt about their position, they should consult their own professional advisers.

The Independent Shareholders are strongly advised to read the Composite Document and the accompanying Forms of Acceptance carefully, including the letter from the Board, the letter from the Independent Board Committee and the letter from Innovax before deciding whether or not to accept the Offers.

By order of the Board of
北京迪信通商貿股份有限公司
**BEIJING DIGITAL
TELECOM CO., LTD.**
LIU Donghai
Director

By order of the Board of
珠海華發實體產業投資控股
有限公司
**ZHUHAI HUAF
INDUSTRIAL INVESTMENT
HOLDING CO., LTD***
GUO Jin
Director

By order of the Board of
香港華發投資控股有限公司
**HONG KONG HUAF
INVESTMENT
HOLDINGS LIMITED**
LI Guangning
Director

The PRC, 30 April 2021

As at the date of this joint announcement, the Board comprises the following Directors: Executive Directors: Mr. Liu Donghai, Mr. Liu Yajun and Ms. Liu Wencui; Non-executive Directors: Mr. Li Wenzhi, Mr. Yao Yanzhong and Mr. Lv Jing; Independent Non-executive Directors: Mr. Lv Tingjie, Mr. Lv Pingbo, and Mr. Zhang Senquan.

As at the date of this joint announcement, the directors of Zhuhai Huafa are Chen Yi, Huang Jianbin, Li Guangning, Li Weijie, Xie Wei, Ye Yuhong and Zhou Youfen.

As at the date of this joint announcement, the directors of Zhuhai Huafa Industrial are Guo Jin, Wang Zhe, Xie Hao and Xie Hui.

As at the date of this joint announcement, the directors of Hong Kong Huafa are Li Guangning, Xie Wei, Guo Lingyong, Wu Jiang and Li Yanmei,.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information in relation to the Offeror Group and/or parties acting in concert with any of them (for this purpose, excluding the Transferors and the Liu Family)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Zhuhai Huafa, Zhuhai Huafa Industrial and/or Hong Kong Huafa) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

All directors of Zhuhai Huafa, Zhuhai Huafa Industrial and Hong Kong Huafa jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information in relation to the Company, the Transferors and/or the Liu Family) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.