

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.



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

- (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);**
- (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.;**
- (III) **OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS;**
- (IV) **OFFERS REMAIN OPEN FOR ACCEPTANCE; AND**
- (V) **CLARIFICATION**

**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 Holding Co., Ltd.* and Hong Kong Huafa Investment Holdings Limited dated 1 February 2021 in relation to, amongst other things, the acquisition of the Sale Shares and the Offers, (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 and (c) the announcement dated 30 April 2021 jointly issued by the Company, Zhuhai Huafa Industrial Investment Holding Co., Ltd.* and Hong Kong Huafa Investment Holdings Limited in relation to the despatch of the Composite Document. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on the date of this joint announcement, valid acceptances of the H Share Offer had been received in respect of 215,491,292 H Shares (the “**Acceptance H Shares**”), representing approximately 54.59% and 29.42% of the issued H Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement.

As at 4:00 p.m. on the date of this joint announcement, valid acceptances of the Domestic Share Offer had been received in respect of 59,468,842 Domestic Shares (the “**Acceptance Domestic Shares**”), representing approximately 17.61% and 8.12% of the issued Domestic Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement.

Taking into account the Acceptance H Shares, the Acceptance Domestic Shares, and the 278,231,158 Domestic Shares that Zhuhai Huafa Industrial has acquired or obtained control over pursuant to the Share Purchase Agreement and the Concert Party Agreement, the Offeror Group holds or controls voting rights over an aggregate of 553,191,292 Shares, representing approximately 75.53% of the total issued Shares of the Company as at the date of this joint announcement.

Accordingly, the condition of the Offers have now been satisfied. As such, the Offeror Group and the Company jointly announce that as at the date of this joint announcement, the Offers have become unconditional in all respects.

Prior to the commencement of the Offer Period, neither Zhuhai Huafa Industrial, Hong Kong Huafa and/or parties acting in concert with them (excluding the Transferors and the Liu Family) held, controlled or directed any Shares and rights over Shares, and the Transferors and the Liu Family held, controlled or directed 278,231,158 Domestic Shares representing approximately 82.39% and 37.99% of the issued Domestic Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement.

Save for the Sale Shares and the Entrusted Shares (which represent approximately 82.39% and 37.99% of the issued Domestic Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement) and the Shares to be acquired under the Offers, none of the Offeror Group and parties acting in concert with it has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period and up to the date of this joint announcement; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

OFFERS TO REMAIN OPEN FOR ACCEPTANCES

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offers must remain open for acceptances for at least 14 days after the Offers become or are declared unconditional. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on 3 June 2021. All other terms of the Offers as set out in the Composite Document and the Forms of Acceptance remain unchanged.

Further announcement on the results of the Offers will be made in accordance with Rule 19.1 of the Takeovers Code, which is currently expected to be on 3 June 2021.

SETTLEMENT OF THE OFFERS

Remittances in respect of valid acceptances of the H Share Offer (after deducting the seller's ad valorem stamp duty arising therefrom) received as at the date of this joint announcement will be posted to the accepting Shareholder(s) (to the address specified on the relevant Shareholder's WHITE Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within 7 business days (as defined under the Takeovers Code) following the date of this joint announcement.

For Shareholders who accept the H Share Offer after the date of this joint announcement and before the H Share Offer is closed, remittances in respect of valid acceptances of the H Share Offer (after deducting the seller's ad valorem stamp duty arising therefrom) will be posted to those Shareholders (to the address specified on the relevant Shareholder's WHITE Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within 7 business days (as defined under the Takeovers Code) following the receipt of the relevant Shareholder's duly completed WHITE Form of Acceptance by the H Share Registrar.

Settlement of the consideration to which any Shareholders are entitled under the H Share Offer will be implemented in full in accordance with the terms of the H Share Offer (save with respect of the payment of seller's ad valorem stamp duty), without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror Group may otherwise be, or claim to be, entitled against such Shareholders.

No fractions of a cent will be payable and the amount of the consideration payable to a holder of H Shares who accepts the H Share Offer will be rounded up to the nearest cent.

Remittances in respect of valid acceptances of the Domestic Share Offer received as at the date of this joint announcement will be made to the accepting Shareholder(s) (to the address specified on the relevant Shareholder's GREEN Form of Acceptance) by wire transfer or other means as soon as possible, but in any event within 7 business days (as defined under the Takeovers Code) following the date of this joint announcement.

For Shareholders who accept the Domestic Share Offer after the date of this joint announcement and before the Domestic Share Offer is closed, remittances in respect of valid acceptances of the Domestic Share Offer will be made to those Shareholders (to the address specified on the relevant Shareholder's GREEN Form of Acceptance) by wire transfer or other means as soon as possible, but in any event within 7 business days (as defined under the Takeovers Code) following the receipt of the relevant Shareholder's duly completed GREEN Form of Acceptance by Zhuhai Huafa Industrial.

Settlement of the consideration to which any Shareholders are entitled under the Domestic Share Offer will be implemented in full in accordance with the terms of the Domestic Share Offer, without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror Group may otherwise be, or claim to be, entitled against such Shareholders.

All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

CLARIFICATION

The Offeror Group would like to clarify that, since 20 April 2021, the directors of Zhuhai Huafa are Li Guangning, Ye Yuhong, Xie Wei, Guo Jin, Chen Yi, Zhou Youfen, Zou Chaoyong, Huang Jianbin and Li Weijie.

IMPORTANT

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.

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.

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, 20 May 2021

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

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

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 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.