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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)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
ACQUISITION OF BONDS**

THE ACQUISITION OF BONDS

Reference is made to the announcement issued by the Company on 20 April 2022.

The Acquirer, an indirect wholly-owned subsidiary of the Company, has on 20 April 2022 and 15 February 2023 acquired the Bonds with a total nominal value of approximately RMB50,000,000.00 and USD4,000,000.00 respectively (equivalent to approximately HK\$92,180,000.00) exclusive of transaction costs.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the acquisition of Bonds exceeds 5% but less than 25%, the acquisition of Bonds constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

BOND B

Date of transaction	: 15 February 2023
Acquirer	: ATNT Group Management Limited
Issuer	: Hong Kong Mortgage Corporation Limited
Issue Type	: Unsecured senior fixed rate notes
Nominal value	: USD4,000,000.00
Coupon Rate	: 5.05% p.a.
Maturity Date	: 23 February 2024
Redemption at maturity	: 100%
Ranking of the Bonds	: The Bond constitutes direct, general and unconditional obligations of the Issuer which will at all times rank pari passu among themselves and at least pari passu with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law.

The consideration for the acquisition of the Bond B, which is approximately HK\$ 31,280,000.00, shall be satisfied partly by the internal resources of the Group and partly by bank borrowing.

The completion date for the Bond B will be 24 February 2023.

The acquisition of the Bond B was made through subscription. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer and their respective ultimate beneficial owners are third parties independent of the Company.

INFORMATION OF THE ISSUER

The Issuer is a company incorporated in Hong Kong with limited liability. Its shares are wholly owned by the Government of the HKSAR. The major activities of the Issuer and its subsidiaries are (i) to purchase portfolios of mortgages or loans; (ii) to raise financing for its purchase of assets through issuance of debt securities; (iii) to develop new business initiative on infrastructure financing; (iv) to provide mortgage insurance cover in respect of mortgage loans and reverse mortgage loans originated by participating lenders and secured on residential properties in Hong Kong, life insurance policies and other assets, if applicable; (v) to operate a scheme for the Government of the HKSAR providing guarantee on loans advanced by participating lenders for local SMEs; and (vi) to offer life annuity products in or from Hong Kong.

REASONS FOR AND THE BENEFITS OF THE ACQUISITION OF THE BONDS

The Company is an investment holding company holding investments in various disciplines with particular strength in electroplating technologies. Its subsidiaries are principally engaged in, amongst others, the design, manufacture and sale of electroplating machines and other automated equipment, property investment, money lending and securities trading.

The Acquirer is an indirect wholly-owned subsidiary of the Company. It is incorporated in Hong Kong with limited liability and is principally engaged in provision of management services and securities trading.

The acquisition of the Bonds form part of the Group's ordinary course of treasury activities in managing its financial assets. The Bonds offer a better return when compared to fixed-term deposit interest rates offered by commercial banks in Hong Kong. In view of the terms of the Bonds including the acquisition prices, the coupon rate, the maturity date, the background of the Issuer, the Directors are of the view that the terms of the Bonds are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the acquisition of the Bonds exceeds 5% but less than 25%, the acquisition of the Bonds constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquirer”	means ATNT Group Management Limited, a company incorporated under the laws of Hong Kong and is an indirect wholly-owned subsidiary of the Company
“Bond A”	means interest bearing instruments of indebtedness issued by the Hong Kong Mortgage Corporation Limited (details of which are disclosed in the announcement of the Company on 20 April 2022)
“Bond B”	means interest bearing instruments of indebtedness issued by the Hong Kong Mortgage Corporation Limited (details of which are disclosed in the content of this announcement”)
“Bonds”	means Bond A and Bond B
“Board”	means the board of Directors
“Company”	means Asia Tele-Net and Technology Corporation Limited, a company incorporated under the laws of Bermuda and whose shares are listed on the Stock Exchange

“Director(s)”	means the directors of the Company
“Group”	means the Company together with its subsidiaries
“Hong Kong”	means Hong Kong Special Administrative Region of the People’s Republic of China
“HKSAR”	is abbreviation of Hong Kong Special Administrative Region
“HK\$”	means Hong Kong dollar, the lawful currency of Hong Kong
“Issuer”	means the Hong Kong Mortgage Corporation Limited, a company incorporated under the laws of Hong Kong and its shares are wholly owned by the Government of the HKSAR
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Share(s)”	means ordinary share(s) of HK\$0.01 each in the share capital of the Company
“RMB”	means Renminbi, the lawful currency of the People’s Republic of China
“Shareholders”	holders of the Ordinary Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“USD”	means United States dollar, the lawful currency of the United States of America.
“%”	means per cent.

In this announcement, RMB has been converted to HK\$ at the rate of RMB 1 = HK\$1.218 (historical rate quoted on 20 April 2022) and USD 1 = HK\$7.850 for illustration purpose only.

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

Hong Kong, 16 February 2023

As at the date of this announcement, the Executive Directors of the Company are Messrs. Lam Kwok Hing M.H., J.P. 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*