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China Communication Telecom Services Company Limited
神通電信服務有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8206)

(1) ISSUE OF NEW SHARES TO A CONNECTED PERSON UNDER SUBSCRIPTION SPECIFIC MANDATE AND (2) ISSUE OF NEW SHARES TO INDEPENDENT INVESTORS UNDER PLACING SPECIFIC MANDATE

The Board is pleased to announce that on 3 May 2016 (after trading hours), the Company entered into:

(i) with CCI, the CCI Subscription Agreement, pursuant to which the Company will allot and issue, and CCI will subscribe for, 100,000,000 new Shares at the Subscription Price; and

(ii) with six Investors, each of whom is an Independent Third Party and not related to each other, the Investor Subscription Agreements, respectively, pursuant to which the Company will allot and issue, and the Investors will subscribe for, an aggregate of 261,000,000 new Shares at the Subscription Price.

Completions of the CCI Subscription Agreement and the Investor Subscription Agreements are conditional on, among other things, the Listing Committee of the Stock Exchange granting the listing approval. Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Aggregate Subscription Shares.

If the CCI Subscription Agreement and the Investor Subscription Agreements are completed, the maximum gross proceeds and net proceeds (after deducting professional fees and other related expenses) will be raised from the issue of the Aggregate Subscription Shares (i.e. 361,000,000 new Shares) at the Subscription Price are expected to be approximately HK$180.5 million and approximately HK$179.9 million, respectively. In such case, assuming that the professional fees and other related expenses of approximately HK$0.6 million are fully allocated to the issue of the Aggregate Subscription Shares, the net Subscription Price will be approximately HK$0.498 per new Share.

The net proceeds from the issue of the Aggregate Subscription Shares will be used in the following manner: (i) for settlement of the Consideration of the Acquisition; (ii) for payment of the Service Fee under the Service Agreement by the Target Company (being a member of the Enlarged Group after completion of the Acquisition); and (iii) for general corporate purpose of the Group. Details of the intended use of the proceeds from the Subscriptions are set out in the section headed "Use of Proceeds" in this announcement.

GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, CCI, which directly holds approximately 27.54% of the issued share capital of the Company, is a substantial Shareholder and accordingly a connected person of the Company.

The CCI Subscription Shares and the Investor Subscription Shares will be allotted and issued to CCI and the Investors pursuant to the Subscription Specific Mandate and the Placing Specific Mandate, respectively. Independent Shareholders' approvals have been obtained for, among other things, the Subscription Specific Mandate and the Placing Specific Mandate at the EGM held on 16 February 2016.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context otherwise requires.

INTRODUCTION

Reference is made to the Circular and the Announcement. On 16 February 2016, the Independent Shareholders have approved, among other things, the grant of the Subscription Specific Mandate and the Placing Specific Mandate.

The Board is pleased to announce that on 3 May 2016 (after trading hours), the Company entered into:

(i) with CCI, the CCI Subscription Agreement, pursuant to which the Company will allot and issue, and CCI will subscribe for, 100,000,000 new Shares at the Subscription Price; and

(ii) with six Investors, each of whom is an Independent Third Party and not related to each other, the Investor Subscription Agreements, respectively, pursuant to which the Company will allot and issue, and the Investors will subscribe for, an aggregate of 261,000,000 new Shares at the Subscription Price.

Principal terms of each of the CCI Subscription Agreement and the Investor Subscription Agreements are set out below.

CCI SUBSCRIPTION AGREEMENT

Date : 3 May 2016

Parties : (i) the Company; and

(ii) CCI

CCI is a wholly-owned subsidiary of CCC, which directly holds approximately 27.54% of the issued share capital of the Company. Further information of CCI is set out in the section headed "Information of each of the Subscribers" below in this announcement.

Issue of CCI Subscription Shares to CCI

Pursuant to the CCI Subscription Agreement, the Company will allot and issue, and CCI will subscribe for, 100,000,000 new Shares at the Subscription Price.

The amount of 100,000,000 new Shares represents (i) 7.72% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 6.04% of the issued share capital of the Company as enlarged by the issue of the Aggregate Subscription Shares (i.e. 361,000,000 Shares). The aggregate nominal value of the CCI Subscription Shares to be issued to CCI is HK$1,000,000.

The CCI Subscription Shares to be issued to CCI pursuant to the CCI Subscription Agreement, when fully paid, will rank *pari passu* in all respects with the Shares in issue as at the date of the CCI Subscription Agreement, including the right to rank in full for all distributions declared, made or paid by the Company at any time after the date of the CCI Subscription Agreement.

Subscription Price

The Subscription Price under the CCI Subscription Agreement shall be HK$0.50, equivalent to that under the Investor Subscription Agreements.

As stated in the Circular, the Subscription Price for the CCI Subscription Shares shall be issued at the price per Share at which the Investor Subscription Shares will be issued, which shall be no less than the higher of (1) HK$0.43 per Share and (2) a discount of not more than 15% to the higher of:

(A) the closing price per Share as quoted on the Stock Exchange on the date of any relevant Placing Agreement(s) or other agreement involving the proposed issue of the Placing Shares under the Placing Specific Mandate; and

(B) the average closing price per Share of the Company as quoted on the Stock Exchange for the last five consecutive full trading days prior to:

(i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of the Placing Shares under the Placing Specific Mandate;

(ii) the date of any relevant Placing Agreement or other agreement involving the proposed issue of the Placing Shares under the Placing Specific Mandate; and

(iii) the date of EGM.

The Subscription Price (i.e. HK$0.50 per CCI Subscription Share) represents:

(A) no premium or discount to the closing price of HK$0.500 per Share as quoted on the Stock Exchange on the date of the CCI Subscription Agreement;

(B) no premium or discount to the average closing price of approximately HK$0.500 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of this announcement;

(C) no premium or discount to the average closing price of approximately HK$0.500 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of the CCI Subscription Agreement;

(D) a discount of approximately 3.85% to the closing price of HK$0.520 per Share as quoted on the Stock Exchange on the date of the EGM; and

(E) a discount of approximately 3.85% to the highest of (A) to (D) above.

The Subscription Price was arrived at after arm's length negotiations between the Company and CCI with reference to the prevailing market price of the Shares. The Directors consider that the Subscription Price is fair and reasonable and in the interests of the Company and its shareholders as a whole.

Subscription monies

Based on the Subscription Price and the 100,000,000 CCI Subscription Shares to be allotted and issued by CCI, the total subscription monies payable by CCI to the Company pursuant to the CCI Subscription Agreement amount to HK$50,000,000.

Conditions precedent

Completion of the CCI Subscription Agreement is conditional on:

(A) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment and/or despatch of certificates for the CCI Subscription Shares) the listing of, and permission to deal in, the CCI Subscription Shares (and such listing and permission not subsequently revoked prior to the completion of the CCI Subscription Agreement);

(B) the Company obtaining all necessary written consents and approvals (if any) from the relevant authorities in respect of the transactions contemplated under the CCI Subscription Agreement, if applicable;

(C) the representations and warranties of CCI as set out in the CCI Subscription Agreement being true and accurate and not misleading at all times from the date of the CCI Subscription Agreement up to and including the date of completion of the CCI Subscription Agreement;

(D) each of the Investor Subscription Agreements having become unconditional in all respects (save for the condition for the CCI Subscription Agreement to become unconditional); and

(E) the Sale and Purchase Agreement having become unconditional in all respects (save for the condition for the CCI Subscription Agreement to become unconditional).

In the event that the conditions precedent above are not fulfilled by 5:00 p.m. on the Long Stop Date (or such later date as may be agreed by CCI and the Company), the CCI Subscription Agreement and all rights and obligations thereunder shall cease and terminate and none of the parties thereto shall have any claim against the other.

Completion

Completion of the CCI Subscription Agreement shall take place at 4:30 p.m. (Hong Kong time) on the next Business Day following the day on which all the conditions precedent to the CCI Subscription Agreement set out above have been fulfilled (or such other time and/or date as CCI and the Company may agree in writing), and in any event not later than the Long Stop Date (or such later date as may be agreed by CCI and the Company).

INVESTOR SUBSCRIPTION AGREEMENTS

The Company entered into six Investor Subscription Agreements with each of the six Investors, respectively, details of which are set out below.

Date : 3 May 2016

Parties : (i) the Company; and

(ii) the relevant Investor

Information of each of the Investors are set out in the section headed "Information of each of the Subscribers" below in this announcement. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Investors is not related to each other and is an Independent Third Party as at the date of this announcement.

Issue of Investor Subscription Shares to the Investors

Pursuant to each of the Investor Subscription Agreements, the Company will allot and issue, and each of the Investors will subscribe for, the number of the Investor Subscription Shares (with the corresponding subscription monies) set out below:

			Approximate percentage of the issued share capital of the Company	
Investors	**Number of Investor Subscription Shares**	**Subscription monies**	**as at the date of this announcement**	**as enlarged by the issue of the Aggregate Subscription Shares**
		(HK$)		
Wong Tseng Hon	100,000,000	50,000,000	7.72%	6.04%
Wu Hong	60,000,000	30,000,000	4.63%	3.62%
Chen Zhonglin	60,000,000	30,000,000	4.63%	3.62%
Richard Wong	5,000,000	2,500,000	0.39%	0.30%
Li Kwan Kim	10,000,000	5,000,000	0.77%	0.60%
Hui Mara	26,000,000	13,000,000	2.01%	1.57%
Total	261,000,000	130,500,000	20.16%	15.76%

An aggregate of the Investor Subscription Shares to be issued to the Investors (and the aggregate subscription monies therefrom) will be 261,000,000 Shares and HK$130,500,000 in subscription monies (assuming that all the Investor Subscription Agreements have become unconditional). The aggregate nominal value of the Investor Subscription Shares to be issued to the Investors is HK$2,610,000.

The Investor Subscription Shares to be issued to each of the Investors pursuant to the respective Investor Subscription Agreement, when fully paid, will rank *pari passu* in all respects with the Shares in issue as at the date of the respective Investor Subscription Agreement, including the right to rank in full for all distributions declared, made or paid by the Company at any time after the date of the respective Investor Subscription Agreement.

Subscription Price

The Subscription Price under each of the Investor Subscription Agreements shall be HK$0.50, equivalent to that under the CCI Subscription Agreement.

As set out in the Circular, the Subscription Price for the Investor Subscription Shares shall be issued at no less than the higher of (1) HK$0.43 per Share and (2) a discount of not more than 15% to the higher of:

(A) the closing price per Share as quoted on the Stock Exchange on the date of any relevant Placing Agreement(s) or other agreement involving the proposed issue of the Placing Shares under the Placing Specific Mandate; and

(B) the average closing price per Share of the Company as quoted on the Stock Exchange for the last five consecutive full trading days prior to:

  (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of the Placing Shares under the Placing Specific Mandate;

  (ii) the date of any relevant Placing Agreement or other agreement involving the proposed issue of the Placing Shares under the Placing Specific Mandate; and

  (iii) the date of EGM.

The Subscription Price (i.e. HK$0.50 per Investor Subscription Share) represents:

(A) no premium or discount to the closing price of HK$0.500 per Share as quoted on the Stock Exchange on the date of the Investor Subscription Agreements;

(B) no premium or discount to the average closing price of approximately HK$0.500 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of this announcement;

(C) no premium or discount to the average closing price of approximately HK$0.500 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of the Investor Subscription Agreements;

(D) a discount of approximately 3.85% to the closing price of HK$0.520 per Share as quoted on the Stock Exchange on the date of the EGM; and

(E) a discount of approximately 3.85% to the highest of (A) to (D) above.

The Subscription Price was arrived at after arm's length negotiations between the Company and each of the Investors with reference to the prevailing market price of the Shares. The Directors consider that the Subscription Price is fair and reasonable and in the interests of the Company and its shareholders as a whole.

Conditions precedent

Completion of each of the Investor Subscription Agreements is conditional upon fulfilment of the following conditions:

(A) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment and/or despatch of certificates for the relevant Investor Subscription Shares) the listing of, and permission to deal in, the relevant Investor Subscription Shares (and such listing and permission not subsequently revoked prior to the completion of the relevant Investor Subscription Agreements);

(B) the Company obtaining all necessary written consents and approvals (if any) from the relevant authorities in respect of the transactions contemplated under each of the Investor Subscription Agreements, if applicable;

(C) the representations and warranties of the Investors as set out in the Investor Subscription Agreements being true and accurate and not misleading at all times from the date of each of the Investor Subscription Agreements up to and including the date of completion of each of the Investor Subscription Agreements;

(D) each of the other Investor Subscription Agreements having become unconditional in all respects (save for the condition for the relevant Investor Subscription Agreement to become unconditional);

(E) the CCI Subscription Agreement having become unconditional in all respects (save for the condition for the relevant Investor Subscription Agreement to become unconditional); and

(F) the Sale and Purchase Agreement having become unconditional in all respects (save for the condition for the relevant Investor Subscription Agreement to become unconditional).

In the event that the conditions precedent above are not fulfilled by 5:00 p.m. on the Long Stop Date (or such later date as may be agreed by the Investors and the Company), the Investor Subscription Agreements and all rights and obligations thereunder shall cease and terminate and none of the parties thereto shall have any claim against the other.

Completion

Completion of the respective Investor Subscription Agreement shall take place at 4:30 p.m. on the next Business Day after the date on which all the relevant conditions precedent to the respective Investor Subscription Agreement set out above have been fulfilled (or such other date as the respective Investor and the Company may agree in writing), and in any event not later than the Long Stop Date (or such later date as may be agreed by the respective Investor and the Company).

APPLICATION FOR LISTING

Completions of the CCI Subscription Agreement and the Investor Subscription Agreements are conditional on, among other things, the Listing Committee of the Stock Exchange granting the listing approval. Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Aggregate Subscription Shares.

INFORMATION OF EACH OF THE SUBSCRIBERS

CCI

CCI is a company incorporated in the British Virgin Islands with limited liability, a wholly owned subsidiary of CCC, which directly holds approximately 27.54% of the issued share capital of the Company as at the date of this announcement and is therefore a substantial Shareholder and accordingly a connected person of the Company.

Investors

To the best information, knowledge and belief of the Directors, after making all reasonable enquiries, each of the Investors is not related to each other and is an Independent Third Party as at the date of this announcement. As at the date of this announcement, save as disclosed below, none of the Investors is a Shareholder. Background of each of the Investors is set out below:

(A) Mr. Wong Tseng Hon is an individual investor. He is a merchant. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Wong Tseng Hon is an Independent Third Party.

(B) Ms. Wu Hong is an individual investor. She has years of investment experience in the stock market. As of the date of this announcement, Ms. Wu Hong held 18,225,000 Shares, representing approximately 1.41% of the issued share capital of the Company. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Ms. Wu Hong is an Independent Third Party.

(C) Mr. Chen Zhonglin is an individual investor. He is the chief executive officer of sjgtw.com (世界高鐵網). He has founded various companies and invested in a number of technology companies. As of the date of this announcement, Mr. Chen Zhonglin held 10,000,000 Shares, representing approximately 0.77% of the issued share capital of the Company. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Chen Zhonglin is an Independent Third Party.

(D) Mr. Richard Wong is an individual investor. He is a trader. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Richard Wong is an Independent Third Party.

(E) Mr. Li Kwan Kim is an individual investor. He works as a salesperson. As of the date of this announcement, Ms. Li Kwan Kim held 80,000 Shares, representing approximately 0.01% of the issued share capital of the Company. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Li Kwan Kim is an Independent Third Party.

(F) Ms. Hui Mara is an individual investor. She is a lawyer in Hong Kong. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Ms. Hui Mara is an Independent Third Party.

REASONS FOR SUBSCRIPTIONS

Reasons for and benefits of Subscriptions

The Company has obtained the Independent Shareholders' approval for the Subscription Specific Mandate and the Placing Specific Mandate at the EGM held on 16 February 2016 and would like to utilise the Subscription Specific Mandate and the Placing Specific Mandate to raise fund to settle the Consideration for the Acquisition and for payment of the Service Fee under the Service Agreement by the Target Group (being a member of the Enlarged Group after completion of the Acquisition) and the remaining balance will be used for general working capital purposes of the Group. The Directors consider the Subscriptions to be effective methods for raising capital within a reasonable time frame at a reasonable cost to fund the Acquisition, and consider the Subscriptions to be preferable to other fund raising methods such as debt financing as it would not increase the Group's debt level or liabilities.

The Subscriptions will allow CCI as a substantial Shareholder to participate in the fund raising arrangements of the Company for the purpose of providing funding to the Company and provide CCI the opportunity to maintain its current shareholding in the Company at 27.54% upon completion of the Subscriptions, and broaden the shareholder base and allow the Company to introduce new financial and/or strategic investors and strengthen the financial position of the Enlarged Group.

Having regard to the reasons and the benefits of the Subscriptions, the Directors consider that the CCI Subscription Agreement and the Investor Subscription Agreements were entered into on normal commercial terms and the terms thereof are fair and reasonable, and the respective transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

USE OF PROCEEDS

If the CCI Subscription Agreement and the Investor Subscription Agreements are completed, the gross proceeds and net proceeds (after deducting professional fees and other related expenses) to be received by the Company from the issue of the Aggregate Subscription Shares (i.e. 361,000,000 new Shares) at the Subscription Price of HK$0.50 are expected to be approximately HK$180.5 million and approximately HK$179.9 million, respectively. In such case, assuming that the professional fees and other related expenses of approximately HK$0.6 million are fully allocated to the issue of the Aggregate Subscription Shares, the net Subscription Price per Share to be issued under the CCI Subscription Agreement and the Investor Subscription Agreements will be approximately HK$0.498.

The net proceeds from the issue of the Aggregate Subscription Shares will be used in the following manner: (i) as to HK$30 million for settlement of the entire amount of the Consideration of the Acquisition; and (ii) as to approximately HK$149.9 million for payment of a portion of the Service Fee under the Service Agreement by the Target Company (being a member of the Enlarged Group after completion of the Acquisition). Given that the Service Fee under the Service Agreement is payable by the Target Company (being a member of the Enlarged Group after completion of the Acquisition) to CCI on or before 15 November 2016 (i.e. within 360 days after the date of the Service Agreement), the Company is considering other means of fundraising including, without limitation, by way of equity and/or debt to fund the payment of the remaining balance of the Service Fee of approximately HK$200.1 million. The Company will make further announcement(s) as and when appropriate in compliance with the GEM Listing Rules in the event that any possible fundraising activity materialises.

EFFECT ON THE SHAREHOLDING STRUCTURE

The respective effects of the Subscriptions on the shareholding structure of the Company are, for illustrative purpose only and assuming no further issue of new Shares or repurchase of Shares by the Company from the date of this announcement up to the dates of the completion of the CCI Subscription Agreement and the Investor Subscription Agreements, set out as follows:

Assuming the CCI Subscription Agreement and the Investor Subscription Agreements have been completed

	As at the date of this announcement		**Immediately upon issue of the Aggregate Subscription Shares**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Shareholders				
CCI	356,542,000	27.54%	456,542,000	27.57%
Investors				
Wong Tseng Hon	—	—%	100,000,000	6.04%
Wu Hong	18,225,000	1.41%	78,225,000	4.72%
Chen Zhonglin	10,000,000	0.77%	70,000,000	4.23%
Richard Wong	—	—%	5,000,000	0.30%
Li Kwan Kim	80,000	0.01%	10,080,000	0.61%
Hui Mara	—	—%	26,000,000	1.57%
Other Shareholders				
Yang Shao Hui	209,032,256	16.15%	209,032,256	12.63%
Friendly Capital Limited	109,900,000	8.49%	109,900,000	6.64%
Other Shareholders	590,917,761	45.64%	590,917,761	35.69%
Subtotal	909,850,017	70.28%	909,850,017	54.95%
Total	1,294,697,017	100.00%	1,655,697,017	100.00%

FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS

The Company has not conducted any fund raising activity in the past 12 months immediately preceding the date of this announcement.

GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, CCI, which directly holds approximately 27.54% of the issued share capital of the Company, is a substantial Shareholder and accordingly a connected person of the Company.

The CCI Subscription Shares and the Investor Subscription Shares will be allotted and issued to CCI and the Investors pursuant to the Subscription Specific Mandate and the Placing Specific Mandate, respectively. Independent Shareholders' approvals have been obtained for, among other things, the Subscription Specific Mandate and the Placing Specific Mandate at the EGM held on 16 February 2016.

DEFINITIONS

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

"Announcement"	the announcement of the Company dated 16 February 2016 in relation to the poll results of the EGM
"Aggregate Subscription Shares"	an aggregate of 361,000,000 new Shares to be allotted and issued to CCI and the Investors pursuant to the CCI Subscription Agreement and the Investor Subscription Agreements (assuming all of them having been completed)
"CCI Subscription Agreement"	the subscription agreement dated 3 May 2016 entered into between the Company and CCI in respect of the subscription of the CCI Subscription Shares at the Subscription Price by CCI
"CCI Subscription Shares"	100,000,000 new Shares to be allotted and issued to CCI at the Subscription Price pursuant to the CCI Subscription Agreement
"Circular"	the circular of the Company dated 31 December 2015 in relation to, among others, the Acquisition and the grant of the Subscription Specific Mandate and the Placing Specific Mandate
"EGM"	the extraordinary general meeting of the Company convened and held on 16 February 2016 for the purpose of considering and approving, among other things, the Acquisition, the Subscription Specific Mandate and the Placing Specific Mandate

"Investor Subscription Agreements"	the respective subscription agreements dated 3 May 2016 entered into between the Company and each of the Investors in respect of the subscription of the Investor Subscription Shares at the Subscription Price by the respective Investor, each an "Investor Subscription Agreement"
"Investor Subscription Shares"	an aggregate of 261,000,000 new Shares to be allotted and issued to the Investors at the Subscription Price pursuant to the Investor Subscription Agreements
"Investors"	Mr. Wong Tseng Hon, Ms. Wu Hong, Mr. Chen Zhonglin, Mr. Richard Wong, Mr. Li Kwan Kim and Ms. Hui Mara, each an "Investor"
"Long Stop Date"	16 May 2016
"Placing Specific Mandate"	the specific mandate granted by the Independent Shareholders to the Directors at the EGM to allot and issue up to 670,809,083 new Shares to the Investors
"Subscription Price"	the subscription price of HK$0.50 per new Share
"Subscription Specific Mandate"	the specific mandate granted by the Independent Shareholders to the Directors at the EGM to allot and issue up to 254,938,265 new Shares to CCI
"Subscriptions"	the subscription of CCI Subscription Shares by CCI and the subscription of Investor Subscription Shares by the Investors

References to time and dates in this announcement are to time and dates in Hong Kong.

The English names of the PRC nationals, entities, departments, facilities, certificates, titles, laws, regulations and the like are translations of their Chinese names and are included for identification purposes only. If there is any inconsistency, the Chinese name prevails.

By order of the Board
China Communication Telecom Services Company Limited
He Chenguang
Chairman

Hong Kong, 3 May 2016

As at the date of this announcement, the executive Directors are Mr. He Chenguang and Mr. Bao Yueqing and the independent non-executive Directors are Mr. Yip Tai Him, Ms. Han Liqun and Ms. Zhang Li.

This announcement, for which the Director collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company.

The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement its accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain at www.hkgem.com on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.ccpi.com.hk.