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中彩網通控股有限公司
China Netcom Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

**COMPLETION OF PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF NEW SHARES**

Placing Agent

SUNWAH KINGSWAY
新華滙富

Kingsway Financial Services Group Limited

The Placing was completed on 21 May 2015 in accordance with the Placing Agreement. An aggregate of 443,000,000 Placing Shares have been successfully placed to not less than six Placees, who are independent third parties, at the Placing Price of HK\$0.148 per Placing Share.

All conditions of the Subscription have been fulfilled and completion of the Subscription took place on 1 June 2015 whereby 443,000,000 Subscription Shares were allotted and issued to the Vendor at the Subscription Price of HK\$0.148 per Subscription Share. The net proceeds from the Subscription are approximately HK\$63.3 million.

Reference is made to the announcement of China Netcom Technology Holdings Limited (the “**Company**”) dated 20 May 2015 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Placing was completed on 21 May 2015 in accordance with the Placing Agreement. An aggregate of 443,000,000 Placing Shares have been successfully placed to not less than six Placees, who are independent third parties, at the Placing Price of HK\$0.148 per Placing Share.

All conditions of the Subscription have been fulfilled and completion of the Subscription took place on 1 June 2015 whereby 443,000,000 Subscription Shares were allotted and issued to the Vendor at the Subscription Price of HK\$0.148 per Subscription Share.

None of the Placees became substantial shareholders (as defined under the GEM Listing Rules) of the Company as a result of the Placing and the Subscription.

The net proceeds from the Subscription are approximately HK\$63.3 million. The net price per Subscription Share was approximately HK\$0.143.

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing and the Subscription:

	As at the date of the Placing Agreement and the Subscription Agreement		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Vendor and party acting in concert with him (<i>Note 1</i>)	446,629,880	20.15	3,629,880	0.16	446,629,880	16.79
Placees	–	–	443,000,000	19.99	443,000,000	16.65
Other public Shareholders	<u>1,770,405,169</u>	<u>79.85</u>	<u>1,770,405,169</u>	<u>79.85</u>	<u>1,770,405,169</u>	<u>66.56</u>
Total	<u>2,217,035,049</u>	<u>100.00</u>	<u>2,217,035,049</u>	<u>100.00</u>	<u>2,660,035,049</u>	<u>100.00</u>

Note:

- The Vendor, Mr. Leung Ngai Man, an executive Director and the chairman of the Company, is interested in an aggregate of 446,629,880 Shares, of which 294,880 Shares are held by Speedy Well Investments Limited, a company incorporated in the British Virgin Islands and wholly and beneficially owned by the Vendor, as at the date of this announcement.

By order of the Board
China Netcom Technology Holdings Limited
Leung Ngai Man
Chairman and Executive Director

Hong Kong, 1 June 2015

As at the date of this announcement, the executive Directors are Mr. Leung Ngai Man and Ms. Wu Wei Hua; and the independent non-executive Directors are Mr. Cai Wei Lun, Mr. Qi Ji and Ms. Xuan Hong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange 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 is 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 on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.chinanetcomtech.com.