

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 is for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for any securities nor is it a solicitation of any acceptance, vote or approval in any jurisdiction.



51RENPIN.COM INC.
(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

**(1) LEVEL OF ACCEPTANCE ON THE FINAL CLOSING DATE;
AND
(2) LAPSE OF MANDATORY CONDITIONAL CASH OFFERS BY
BOCOM INTERNATIONAL SECURITIES LIMITED
FOR AND ON BEHALF OF 51RENPIN.COM INC.
TO ACQUIRE ALL THE ISSUED SHARES IN THE CAPITAL OF
AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF CHINA NETCOM
TECHNOLOGY HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to China Netcom
Technology Holdings Limited

MESSIS  **大有融資**

Financial Adviser to
51RENPIN.COM INC.

AMASSE CAPITAL
寶 積 資 本

Independent Financial Adviser to the Independent Board Committee

 **VMS 鼎珮**

The Offeror and the Company jointly announce that, as the condition set out in the Composite Document has not been fulfilled, the Offers have failed to become unconditional in all respects and have lapsed on 20 July 2017, being the Final Closing Date.

As the Offers have lapsed, share certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the Offer Shares tendered for acceptance under the Share Offer will be, as soon as possible but in any event within 10 days hereof (i.e. on or before 30 July 2017), returned to those Independent Shareholders who have accepted the Share Offer by ordinary post.

References are made to (i) the composite offer and response document dated 9 June 2017 jointly issued by China Netcom Technology Holdings Limited (the “**Company**”) and 51RENPIN.COM INC. (the “**Offeror**”) (the “**Composite Document**”) in respect of the mandatory conditional cash offers (the “**Offers**”) by BOCOM for and on behalf of the Offeror to acquire all the issued shares of the Company and to cancel all outstanding Share Options (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it); and (ii) the joint announcement dated 30 June 2017 issued by the Company and the Offeror in respect of the extension of the Offer Period in relation to the Offers (the “**Announcement**”). Unless the content otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Composite Document.

LEVEL OF ACCEPTANCE OF THE OFFERS ON THE FINAL CLOSING DATE

As set out in the Announcement, as the level of valid acceptances in respect of the Share Offer being received on the first Offer Closing Date did not result in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights of the Company, the Offeror had decided to extend the Offer Period until 4:00 p.m. on 20 July 2017 (the “**Final Closing Date**”) in order to provide more time for the Independent Shareholders and Optionholders to consider accepting the Offers.

Before the commencement of the Offer Period, being 24 April 2017, the Offeror and parties acting in concert with it were interested in an aggregate of 1,809,963,213 Shares, representing approximately 43.89% of the total number of issued Shares as at the date of the Joint Announcement. On 19 July 2017, a total of 390,000,000 Subscription Shares were allotted and issued to the Offeror pursuant to the Subscription Agreement. As at the date of this joint announcement, the Offeror and parties acting in concert with it are interested in an aggregate of 2,199,963,213 Shares, representing approximately 47.52% of the total number of issued Shares of the Company.

As at 4:00 p.m. on 20 July 2017, the Offeror (i) had received valid acceptances in respect of a total of 5,282,900 Offer Shares under the Share Offer, representing approximately 0.11% of the total number of issued Shares as at the date of this joint announcement, and (ii) had not received any acceptance in respect of the Share Options conferring rights on the Optionholders under the Option Offer.

As disclosed in the Composite Document, save for the Converted Shares, the Sale Shares, the Subscription Shares and the Share Charge, none of the Shares or any rights over Shares were held, controlled or directed by the Offeror and parties acting in concert with it before the commencement of the Offer Period.

Save for the 1,809,963,213 Shares and the 390,000,000 Subscription Shares already held by the Offeror and parties acting in concert with it, representing an aggregate of approximately 47.52% of the total number of issued Shares as at the date of this joint announcement, the Offeror and parties acting in concert with it had not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Neither the Offeror, its ultimate beneficial owners nor any person acting in concert with any of them has 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 up to the date of this joint announcement.

LAPSE OF THE OFFERS

The Share Offer is conditional upon valid acceptances of the Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on or prior to the Final Closing Date in respect of such number of Shares which, together with the Shares already owned or agreed to be acquired before or during the Offer Period (including the Subscription Shares), would result in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights in the Company.

Taking into account the valid acceptances in respect of 5,282,900 Shares under the Share Offer, the Offeror and parties acting in concert with it would only hold an aggregate of 2,205,246,113 Shares, representing approximately 47.64% of the total number of issued Shares of the Company as at the date of this joint announcement. Accordingly, the condition of the Offers has not been fulfilled and the Offers have failed to become unconditional in all respect and have lapsed on 20 July 2017, being the Final Closing Date.

As the Offers have lapsed, share certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the Offer Shares tendered for acceptance under the Share Offer will be, as soon as possible but in any event within 10 days hereof (i.e. on or before 30 July 2017), returned to those Independent Shareholders who have accepted the Share Offer by ordinary post.

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

By order of the board of
51RENPIN.COM INC.
Sun Haitao
Director

Hong Kong, 20 July 2017

As at the date of this joint announcement, the Board comprises Mr. Leung Ngai Man and Ms. Wu Wei Hua (being Executive Directors); Mr. Cai Wei Lun, Mr. Qi Ji and Ms. Xuan Hong (being Independent Non-executive Directors).

The Directors and Mr. Leung in his capacity as the vendor jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) 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.

This joint announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” page for at least seven days from the date of its posting and on the Company’s website at www.chinanetcomtech.com.

As at the date of this joint announcement, Mr. Sun is the sole director of the Offeror.

Mr. Sun accepts full responsibility for the accuracy of information contained in this joint announcement (other than that relating to the Group and the Directors) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and 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.