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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)

PROPOSED CHANGE OF AUDITORS

This announcement is made by China Netcom Technology Holdings Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as the auditors of the Company and its subsidiaries (the “**Group**”) with effect from 8 November 2018 as the Company and HLB could not reach a consensus on the audit fees for the financial year ending 31 December 2018.

The Board resolved, with the recommendation from the audit committee of the Company, to propose to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as the new auditors of the Group to fill the casual vacancy arising from the resignation of HLB, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting (“**EGM**”) pursuant to the articles of association of the Company. Baker Tilly will hold office until the conclusion of the next annual general meeting of the Company.

A circular containing, among other things, details of the proposed change of auditors of the Group together with a notice of the EGM will be despatched to the Shareholders as soon as practicable.

HLB has confirmed in its resignation letter to the Company dated 8 November 2018 that there are no matters in relation to its resignation that need to be brought to the attention of the Shareholders. The Board has also confirmed that there are no other matters in relation to the proposed change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to HLB for its professional services and support in the past.

By Order of the Board
China Netcom Technology Holdings Limited
Sun Haitao
Chairman and Executive Director

8 November 2018

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Mr. Zhao Ke; and the independent non-executive Directors are Mr. Song Ke, Mr. Wu Bo and Mr. Michael Yu Tat Chi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.irasia.com/listco/hk/chinanetcom.