

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Netcom Technology Holdings Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on 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 circular 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 circular misleading.



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)

PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(II) RE-ELECTION OF DIRECTORS;
AND
(III) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “AGM”) to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 28 May 2018 at 11:00 a.m. is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company’s Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

This circular 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.

29 March 2018

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Main Board of the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 28 May 2018 at 11:00 a.m., a notice of which is set out on pages 14 to 17 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	China Netcom Technology Holdings Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% (equivalent to 934,207,009 Shares) of the total number of the issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	26 March 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular

DEFINITIONS

“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase the Shares, not exceeding 10% (equivalent to 467,103,504 Shares) of the total number of issued shares as at the date of passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.005 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Sun Haitao (*Chairman*)
Mr. Zhao Ke

Independent non-executive Directors:

Mr. Song Ke
Mr. Wu Bo
Mr. Michael Yu Tat Chi

Registered office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 1006, 10th Floor
Tower One, Lippo Centre
89 Queensway
Hong Kong

29 March 2018

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
(II) RE-ELECTION OF DIRECTORS**

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM which include, amongst others, the approval of the (i) grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) re-election of Directors and to give you notice of the AGM.

2. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 28 June 2017, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to repurchase Shares on GEM. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

LETTER FROM THE BOARD

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 934,207,009 Shares pursuant to the Issue Mandate based on the number of issued Shares of 4,671,035,048 as at the Latest Practicable Date.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the GEM Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the GEM Listing Rules is set out in the Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

In accordance with article 86(3) of the Articles, Mr. Sun Haitao, Mr. Zhao Ke, Mr. Song Ke, Mr. Wu Bo and Mr. Michael Yu Tat Chi shall retire as Directors and being eligible, offer themselves for re-election as Directors at the AGM.

Particulars of the above Directors are set out in Appendix II to this circular.

4. AGM

The notice of the AGM is set out on pages 14 to 17 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolutions will be proposed to approve, amongst others, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of Directors by way of poll. An announcement on the poll results will be published by the Company after the AGM.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Directors are of the opinion that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of all the resolutions to be proposed at the AGM.

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

This Appendix serves as an explanatory statement, as required by rule 13.08 of the GEM Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 4,671,035,048 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 467,103,504 Shares.

3. REASONS OF THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles, the law of the Cayman Islands and/or any other applicable laws, as the case may be. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2017, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a shareholder or a group of shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, according to the registers kept by the Company pursuant to sections 352 and 336 of the SFO and so far as is known to the Directors, the following persons were directly or indirectly interested in the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective increased interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolution in relation to the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "After repurchase".

Name	Capacity and nature of interests	Number of Shares	Before repurchase (approximately)	After repurchase (approximately)
Mr. Sun Haitao	Interest in controlled corporation	1,834,963,213 ⁽¹⁾	39.28%	43.65%
51 Credit Card Inc.	Interest in controlled corporation	1,834,963,213 ⁽¹⁾	39.28%	43.65%
51 Credit Card (China) Limited	Interest in controlled corporation	1,834,963,213 ⁽¹⁾	39.28%	43.65%
Hangzhou Zhenniu Information Technology Co., Ltd.*	Interest in controlled corporation	1,834,963,213 ⁽¹⁾	39.28%	43.65%
Hangzhou Enniu Network Technology Company Limited*	Interest in controlled corporation	1,834,963,213 ⁽¹⁾	39.28%	43.65%

Name	Capacity and nature of interests	Number of Shares	Before repurchase (approximately)	After repurchase (approximately)
Shanghai Wuniu Network Technology Company Limited*	Interest in controlled corporation	1,834,963,213 ⁽¹⁾	39.28%	43.65%
51RENPIN.COM INC.	Beneficial owner	1,834,963,213 ⁽¹⁾	39.28%	43.65%
Mr. Wang Yonghua	Interest in controlled corporation	2,199,963,213 ⁽²⁾	47.10%	52.33%
Tian Tu Capital Co., Ltd.*	Interest in controlled corporation	2,199,963,213 ⁽²⁾	47.10%	52.33%
Tiantu Advisory Company Limited	Interest in controlled corporation	1,834,963,213 ⁽¹⁾⁽²⁾	39.28%	43.65%
Tiantu Investments Limited	Person having a security interest in shares	1,834,963,213 ⁽¹⁾⁽²⁾	39.28%	43.65%
Tiantu Investments International Limited	Beneficial owner	365,000,000 ⁽²⁾	7.81%	8.68%

* (The English names have been transliterated from their respective Chinese names and are for identification only.)

Notes:

- (1) 51RENPIN.COM INC. is wholly-owned by 上海悟牛網絡科技有限公司(transliterated as Shanghai Wuniu Network Technology Company Limited), which is in turn wholly-owned by 杭州恩牛網絡技術有限公司 (transliterated as Hangzhou Enniu Network Technology Co., Ltd.) (“**Hangzhou Enniu**”). Mr. Sun Haitao (“**Mr. Sun**”) is indirectly interested in approximately 28.4% of the equity interest in Hangzhou Enniu. Further, contractual arrangements are entered into between 杭州振牛信息科技有限公司 (transliterated Hangzhou Zhenniu Information Technology Co., Ltd.) (a company wholly-owned by 51 Credit Card (China) Limited, which is in turn wholly-owned by 51 Credit Card Inc., and ultimately controlled by Mr. Sun) (“**Hangzhou Zhenniu**”) and Hangzhou Enniu so that Hangzhou Zhenniu can control Hangzhou Enniu. By virtue of the SFO, Mr. Sun is deemed to be interested in those shares held by 51RENPIN.COM INC.
- (2) Tiantu Investments Limited is wholly owned by Tiantu Advisory Company Limited, which is in turn wholly owned by 深圳市天圖投資管理股份有限公司 (transliterated as Tian Tu Capital Co., Ltd.) which is owned as to approximately 59.80% by Mr. Wang Yonghua (“**Mr. Wang**”). Mr. Wang is deemed to be interested an aggregate of 2,199,963,213 Shares, of which 1,834,963,213 Shares held by 51RENPIN.COM INC. is charged in favour of Tiantu Investments Limited and 365,000,000 Shares are held by Tiantu Investments International Limited, a company wholly owned by Tian Tu Capital Co., Ltd.

Such increases would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors do not have a present intention to exercise the Repurchase Mandate to such an extent that would result in takeover obligations under Rule 26 of the Takeovers Code or the number of Shares held by the public being reduced to less than 25%.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2017		
March	0.130	0.077
April	0.330	0.110
May	0.730	0.205
June	0.730	0.200
July	0.360	0.200
August	0.325	0.238
September	0.310	0.260
October	0.275	0.230
November	0.280	0.200
December	0.230	0.145
2018		
January	0.197	0.160
February	0.199	0.165
March (up to the Latest Practicable Date)	0.330	0.175

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company or its subsidiaries nor has any such core connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

PARTICULARS OF DIRECTORS FOR RE-ELECTION

Details of the Directors who are proposed to be re-elected at the AGM are set out below:

Mr. Sun Haitao, aged 37, has been the Chairman and an executive Director of the Company and a director of various subsidiaries of the Company since August 2017. Mr. Sun graduated from Hangzhou Dianzi University, majoring in business administration. He is an entrepreneur who has engaged in Internet businesses since 2004, and founded several Internet companies before founding Hangzhou Enniu Network Technology Co., Ltd. (“**Hangzhou Enniu**”) (one of the substantial Shareholders of the Company) in 2012. In May 2012, Mr. Sun led the team to create the credit card management mobile application named “51 Credit Card Manager” for Hangzhou Enniu and facilitated Hangzhou Enniu to become a representative fintech company. Hangzhou Enniu was awarded the *Top 50 China’s Most Valuable Investee Companies* by Qingke in 2014 and 2015, selected as *Top 50 China’s Fintech Companies* by Forbes, 2016 and 2018 *Top 50 New Fintech Companies in China* awarded by Hurun and 2016 *Global Unicorn* awarded by CB Insights, and continually being selected as *Top 50 China’s Leading Fintech Companies* awarded by KPMG in 2016 and 2017. Moreover, Hangzhou Enniu was elected as the *2017 Fintech 100* that jointly awarded by H2 Ventures and KPMG, and has been quoted by Goldman Sachs in 《The Rise of China FinTech》. Mr. Sun personally has been honored *the Entrepreneur of 2016* by Dark Horse, *2017 Chinese Economic Figures* by SINA and *New Business 100 Annual Actors* by 36Kr etc. Mr. Sun is currently the chairman and general manager of Hangzhou Enniu, and a director and the chairman of 51 Credit Card Inc., the ultimate parent company of the Company.

To the knowledge of the Directors, as at the Latest Practicable Date, Mr. Sun had interests in 1,834,963,213 Shares within the meaning of Part XV of the SFO, representing 39.28% of the issued Shares of the Company. Mr. Sun is indirectly interested in approximately 28.4% and 36.02% of the equity interest in Hangzhou Enniu and 51 Credit Card Inc., respectively.

Saved as disclosed above, Mr. Sun does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He does not at present nor has he in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Sun has entered into an appointment contract with the Company for a term of three years, which is determinable by either party giving not less than one month’s written notice in advance. According to the appointment contract and supplemental contract, he is entitled to a director’s fee of HK\$30,000 per month and an annual discretionary bonus determined in accordance with the internal regulation of the Company. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

There is no information which is discloseable nor is/was Mr. Sun involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Sun that need to be brought to the attention of the Shareholders.

Mr. Zhao Ke, aged 34, has been an executive Director of the Company and a director of various subsidiaries of the Company since August 2017. Mr. Zhao graduated from Xi'an Jiaotong University in 2005, majoring in Finance, and in 2006 he received a Master Degree in Economics from the University of Ottawa in Canada. From August 2006 to September 2015, Mr. Zhao worked at PricewaterhouseCoopers with his last position as a senior manager of the firm's capital market service group. Mr. Zhao is a member of the China Institute of Certified Public Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Zhao is currently the director and chief financial officer of Hangzhou Enniu, and a director of 51 Credit Card Inc.

As at the Latest Practicable Date, Mr. Zhao did not have any interests in the Shares within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Zhao does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He does not at present nor has he in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhao has entered into an appointment contract with the Company for a term of three years, which is determinable by either party giving not less than one month's written notice in advance. According to the appointment contract and supplemental contract, he is entitled to a director's fee of HK\$30,000 per month and an annual discretionary bonus determined in accordance with the internal regulation of the Company. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

There is no information which is discloseable nor is/was Mr. Zhao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Zhao that need to be brought to the attention of the Shareholders.

Mr. Song Ke, aged 52, has been an independent non-executive Director of the Company since August 2017. Mr. Song has over 20 years' experience in entertainment and media industry. Mr. Song founded "Maitian Music" in 1996 and served as its general manager for 4 years since 1996, and then served as the executive vice-president and production director for Warner Music Group (China) from 2000 till 2004. Mr. Song founded Beijing Taihe Rye Music Co., Ltd. in 2004 and served as its chief executive officer and also the president of Taihe Media Investment Co., Ltd. for 8 years. He joined Evergrande Music as the chairman of board from 2012 to 2015 and then changed to work for Beijing Alibaba Music Technology Co., Ltd. and has been serving as the chief executive officer and the chairman of board from 2015 until now. Mr. Song was an independent non-executive director of A8 New Media Group Limited (stock code: 800), a company listed in Hong Kong from May 2013 to May 2016. Mr. Song graduated from Tsinghua University in July 1988 with a bachelor degree in environmental engineering.

As at the Latest Practicable Date, Mr. Song did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Song does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company nor does he hold other positions in the Company or other members of the Group. Saved as disclosed above, Mr. Song does not at present nor has he in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Song has entered into a letter of appointment with the Company for a term of three years, which is determinable by either party giving not less than three months' written notice in advance. He is entitled to a director's fee of HK\$150,000 per annum which is covered by the letter of appointment as determined with reference to market practice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

There is no information which is discloseable nor is/was Mr. Song involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Song that need to be brought to the attention of the Shareholders.

Mr. Wu Bo, aged 52, has been an independent non-executive Director of the Company since August 2017. Mr. Wu is the founder and chief executive officer of Meiaoj.com, a serial entrepreneur in Internet sharing economy, artificial intelligence and deep learning. Mr. Wu obtained his bachelor degree in automation engineering from Tsinghua University and his master degree in computer science from the Western Michigan University. Mr. Wu has founded focus.cn (a leading Chinese real estate portal), lashou.com (a Chinese top group buying site) and meiaoj.com (an Internet service company which brings Chinese investments into United States real estate development markets).

As at the Latest Practicable Date, Mr. Wu did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wu does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company nor does he hold other positions in the Company or other members of the Group. Mr. Wu does not present nor has he in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wu has entered into a letter of appointment with the Company for a term of three years, which is determinable by either party giving not less than three months' written notice in advance. He is entitled to a director's fee of HK\$150,000 per annum which is covered by the letter of appointment as determined with reference to market practice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

There is no information which is discloseable nor is/was Mr. Wu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

Mr. Michael Yu Tat Chi, aged 53, has been an independent non-executive Director of the Company since August 2017. Mr. Yu obtained a bachelor of commerce degree from the University of New South Wales, Australia. He is a fellow member of the CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Yu is also a founding member of The Hong Kong Independent Non-Executive Director Association. Mr. Yu has many years of experience in accounting, corporate finance and asset management. He had held senior management positions in several listed companies in Hong Kong. Mr. Yu is currently an independent non-executive director of Golden Resources Development International Limited (stock code: 677), EVOC Intelligent Technology Company Limited (stock code: 2308), Applied Development Holdings Limited (stock code: 519) and Lerado Financial Group Company Limited (stock code:1225), all of these companies are listed in Hong Kong.

As at the Latest Practicable Date, Mr. Yu did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Yu does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company nor does he hold other positions in the Company or other members of the Group. Saved as disclosed above, Mr. Yu does not present nor has he in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Yu has entered into a letter of appointment with the Company for a term of three years, which is determinable by either party giving not less than three months' written notice in advance. He is entitled to a director's fee of HK\$150,000 per annum which is covered by the letter of appointment as determined with reference to market practice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

There is no information which is discloseable nor is/was Mr. Yu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Yu that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Netcom Technology Holdings Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 28 May 2018 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2017;
2. to re-elect Directors and to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. to re-appoint HLB Hodgson Impey Cheng Limited as the Company’s auditors to hold office until conclusion of the next annual general meeting at a fee to be agreed with the Board;

and, as special businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK\$0.005 each (the “**Shares**”, each, a “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below) ; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20% of the total issued Shares on the date of the passing of this resolution; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of Shareholders on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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5. **“THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all other applicable laws and regulations of the Cayman Islands in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the total issued Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. **“THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the total number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

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

Hong Kong, 29 March 2018

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As of the date hereof, the Board comprised the following Directors:

Executive Directors:

Mr. Sun Haitao (*Chairman*)
Mr. Zhao Ke

*Head office and principal place of
business in Hong Kong:*

Unit 1006, 10th Floor
Tower One, Lippo Centre
89 Queensway
Hong Kong

Independent non-executive Directors:

Mr. Song Ke
Mr. Wu Bo
Mr. Michael Yu Tat Chi

Notes:

- (a) Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she is the holder of two or more Shares, more than one proxy to attend and vote on his/her behalf in accordance with the articles of association of the Company. A proxy need not be a Shareholder.
- (b) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.
- (c) Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto; if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Shareholders in respect of the joint holding.
- (e) For the purpose of determining Shareholders who are qualified for attending and voting at the meeting, the register of members of the Company will be closed from Wednesday, 23 May 2018 to Monday, 28 May 2018, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 21 May 2018.