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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)**

**RESULTS OF EXTRAORDINARY GENERAL MEETING  
AND  
ADJUSTMENTS TO THE SHARE OPTIONS  
AND THE CONVERTIBLE BONDS**

The Board is pleased to announce that the Resolution to approve the Share Consolidation was duly passed at the EGM held on 24 February 2012.

As at the date of this announcement, the Company had outstanding Share Options and Convertible Bonds. Upon the Share Consolidation becoming effective, adjustments are required to be made to (i) the exercise price and the number of the outstanding Share Options granted under the Share Option Scheme; and (ii) the conversion price of the outstanding Convertible Bonds.

Reference is made to the circular (the “**Circular**”) of China Netcom Technology Holdings Limited (the “**Company**”) and the notice of the EGM (the “**EGM Notice**”) both dated 8 February 2012 in relation to, among other matters, the Share Consolidation pursuant to which every five (5) Shares in the issued and unissued share capital of the Company will be consolidated into one (1) Consolidated Share. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

**POLL RESULTS OF THE EGM**

The Board is pleased to announce that the ordinary resolution (the “**Resolution**”) as set out in the EGM Notice to approve the Share Consolidation was duly passed by way of poll by the Shareholders at the EGM held on 24 February 2012 and the poll results are set out as follow:

<b>Resolution</b>	<b>For Number of Shares (<i>approximate %</i>)</b>	<b>Against Number of Shares (<i>approximate %</i>)</b>
To approve the Share Consolidation <i>(Note)</i>	3,053,570,000 (99.21%)	24,172,500 (0.79%)

*Note:* The description of the Resolution is by way of summary only. Shareholders may refer to the Circular and the EGM Notice for the full text of the Resolution.

As at the date of the EGM, the total number of issued Shares of the Company was 9,271,175,247 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the EGM. There was no Shareholder who has or is required to abstain from voting at the EGM and there was no Shareholder entitled to attend and vote only against the Resolution.

The Company's branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer to monitor the vote-taking at the EGM.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed by the Shareholders as an ordinary resolution of the Company.

The Board is pleased to announce that the Share Consolidation shall be effective on 27 February 2012.

## ADJUSTMENTS TO THE SHARE OPTIONS

As at the date of this announcement, there were 160,000,000 outstanding share options of the Company (the "**Share Options**") granted under the Share Option Scheme adopted on 29 June 2007 to subscribe for 160,000,000 Shares. Upon the Share Consolidation becoming effective, adjustments are required to be made to the exercise price and the number of the outstanding Share Options granted under the Share Option Scheme.

Pursuant to the terms of the Share Option Scheme and in compliance with the requirements as set out in Rule 23.03(13) of the GEM Listing Rules and the supplementary guidance issued by the Stock Exchange dated 5 September 2005, the exercise price and the number of Share Options granted under the Share Option Scheme will be adjusted in the following manner:

Date of grant	Immediately prior to the Share Consolidation		Immediately after the Share Consolidation	
	<i>Exercise price per Share of each Share Option (HK\$)</i>	<i>Number of Shares issuable on the exercise in full of the outstanding Share Options</i>	<i>Exercise price per Consolidated Share of each Share Option (HK\$)</i>	<i>Number of Consolidated Shares issuable on the exercise in full of the outstanding Share Options</i>
9 July 2007	0.2850	48,000,000	1.4250	9,600,000
22 August 2007	0.4060	41,000,000	2.0300	8,200,000
10 July 2008	0.2656	56,000,000	1.3280	11,200,000
15 February 2011	0.3330	15,000,000	1.6650	3,000,000
		<b>160,000,000</b>		<b>32,000,000</b>

The adjustments shall take effect on 27 February 2012. South West Capital Limited, the Company's independent financial adviser, has certified to the Directors in writing that the adjustments above are in compliance with the requirements of the Share Option Scheme and the requirements set out in Rule 23.03(13) of the GEM Listing Rules and the supplementary guidance issued by the Stock Exchange dated 5 September 2005.

## **ADJUSTMENT TO THE CONVERTIBLE BONDS**

As at the date of this announcement, there were outstanding Convertible Bonds in the principal amount of HK\$144,100,000 with the initial conversion price of HK\$0.24 per Share. Pursuant to the terms of the Convertible Bonds and upon the Share Consolidation becoming effective, adjustment is required to be made to the conversion price of the outstanding Convertible Bonds. The initial conversion price will be adjusted from HK\$0.24 per Share to HK\$1.20 per Consolidated Share, and based on the initial conversion price of HK\$1.20 per Consolidated Share, the number of Shares which fall to be issued upon full conversion of the outstanding Convertible Bonds will be adjusted from 600,416,666 Shares to 120,083,333 Consolidated Shares.

The adjustment shall take effect on 27 February 2012. South West Capital Limited, the Company's independent financial adviser, has certified to the Directors in writing that the adjustment above is in compliance with the terms of the Convertible Bonds.

By order of the Board  
**China Netcom Technology Holdings Limited**  
**Ng Kwok Chu, Winfield**  
*Executive Director*

Hong Kong, 24 February 2012

*As at the date of this announcement, the executive Directors are Mr. Leung Ngai Man, Mr. Ng Kwok Chu, Winfield and Ms. Wu Wei Hua; and the independent non-executive Directors are Dr. Leung Wai Cheung and Mr. Cai Wei Lun.*

*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](http://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](http://www.chinanetcomtech.com).*