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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)

(1) FORMATION OF THE INDEPENDENT BOARD COMMITTEE;
AND
(2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement jointly issued by China Netcom Technology Holdings Limited (the “**Company**”) and 51RENPIN.COM INC. (the “**Offeror**”) dated 24 April 2017 pursuant to Rule 3.5 of the Takeovers Code in respect of the Offers (the “**Joint Announcement**”). Unless the context otherwise requires, capitalised terms defined in the Joint Announcement shall have the same meanings when used herein.

FORMATION OF THE INDEPENDENT BOARD COMMITTEE

The Board is pleased to announce that the Independent Board Committee comprising Mr. Cai Wei Lun, Mr. Qi Ji and Ms. Xuan Hong, being independent non-executive Directors who have no direct or indirect interest in the Subscription, the Special Deal or the Offers, has been constituted for the purposes of advising and giving a recommendation to (i) the Independent Shareholders in respect of the Subscription and the Special Deal; and (ii) the Shareholders other than the Offeror and parties acting in concert with it, in respect of the Offers, as to whether the terms of the Offers are fair and reasonable and as to the acceptance of the Offers.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee has appointed VMS Securities Limited (“**VMS**”), a corporation licensed under the SFO to carry out Type 1 (dealing in securities), Type 4 (advising in securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, as the Independent Financial Adviser to advise the Independent Board Committee to make recommendation to (i) the Independent Shareholders in respect of the Subscription and the Special Deal; and (ii) the Shareholders

other than the Offeror and parties acting in concert with it in respect of the Offers, as to whether the terms of the Offers are fair and reasonable and as to the acceptance of the Offers.

The appointment of VMS as the Independent Financial Adviser has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

The letter of advice from VMS in relation to the above and the recommendation of the Independent Board Committee will be included in the circular in relation to the Subscription and Special Deal and the Composite Document in relation to the Offers to be despatched to the Shareholders respectively.

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

Hong Kong, 28 April 2017

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 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.chinanetcomtech.com.