

Hong Kong Exchanges and Clearing Limited (a company incorporated in Hong Kong with limited liability) and the Exchange take no responsibility for the contents of this document, 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 document.



VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

GRANT OF OPTIONS

The Board announces that, after the trading hours of the Exchange on 27th September 2016, the Company and the Consultants entered into the Consultant Agreement pursuant to which the Company has conditionally granted to the Consultants the Options to subscribe for a total of 61,380,000 Shares.

The Company has also granted Options to certain eligible Participants pursuant to the Scheme, further details of which are set out below.

INTRODUCTION

The Board announces that, after the trading hours of the Exchange on 27th September 2016, the Company and the Consultants entered into the Consultant Agreements pursuant to which the Company has conditionally granted the Options to the Consultants. The principal terms of the Consultant Agreements are set out as follows:

THE CONSULTANT AGREEMENTS

Date: 27th September 2016

Parties: 1 The Company;
2 The Consultants.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the Consultants are third parties independent of the Company and its Connected Persons and are not Connected Persons of the Company.

Grant of Options to Consultants

The Consultants are engaged to provide advisory services to the Group on introducing business opportunities. In consideration of motivating the Consultants in their performance of such services, the Company has conditionally granted to the Consultants 21,000,000 Options (each of them 5,250,000 Options) to subscribe for 21,000,000 Shares.

The Subscription Price of the Options is HK\$0.305 per Share, which represents the higher of 1. the closing price of the Shares on the date of grant, i.e. 27th September 2016; and 2. the average closing price of the Shares of HK\$0.303 for five Business Days immediately preceding the date of grant.

The Subscription Price was determined after arm's length negotiation between the Company and the Consultants.

The validity period of the Options is from 28th September 2016 to 27th September 2019.

Grant of Options to other eligible Participants

The Board further announces that, on the same date, the Board resolved to grant Options to a number of eligible Participants to subscribe for up to 40,380,000 Shares in the issued share capital of the Company pursuant to the Scheme, subject to acceptance of the eligible Participants and payment of HK\$1 by each eligible Participant upon acceptance. Details of the grant of the Options are as follows:

Date of grant:	27th September 2016
Subscription Price of the Options granted:	HK\$0.305 per Share, which represents the higher of 1. the closing price of the Share on the date of grant, i.e. 27th September 2016; and 2. the average closing price of the Share of HK\$0.303 for five Business Days immediately preceding the date of grant.
Number of the Options granted:	40,380,000
Closing price of the Shares on the date of grant:	HK\$0.305 per Share
Validity period of the Options:	from 28th September 2016 to 27th September 2019 (both days inclusive)

Among the Options granted above, 3,150,000 Options were granted to the following Directors and an Associate with details as follows:

Name	Position	Number of Options
Kuan Kin Man	Executive Director	960,000
Monica Maria Nunes	Executive Director	960,000
Fung Kee Yue Roger	Independent non-executive Director	400,000
Wong Tsu An Patrick	Independent non-executive Director	400,000
Tou Kam Fai	Independent non-executive Director	400,000
Kuan Ieng Cheok	An executive Director's son	30,000

The grant of the Options to each of the above executive Directors was approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules on 27th September 2016.

Save as disclosed in this announcement, none of the eligible Participants is a Director, a person who either alone or together with one or more other persons is or will be responsible under the immediate authority of the Board for the conduct of the business of the Company, a person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company, or an Associate of any of them.

DEFINITIONS

“Associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	any day (excluding Saturday and Sunday) on which licensed banks are generally open for business in Hong Kong

“Company”	Vodatel Networks Holdings Limited
“Connected Person”	has the meaning ascribed thereto in the GEM Listing Rules
“Consultants”	Tse Po Lau, Yip Tai Him, Wong Sin Fai Cynthia and Wong Chung Kee
“Consultant Agreements”	the letter agreements entered into between the Company and the Consultants on 27th September 2016 in respect of their services to be provided to the Group as set out in this announcement
“Director”	the director of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“GEM”	the Growth Enterprise Market operated by the Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC (not applicable to Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited)
“Option”	an option to subscribe for Shares pursuant to the Scheme and for the time subsisting
“Participant”	Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of the Group and any advisors, consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters and service providers of any member of the Group who the Board considers, in its sole discretion, have contributed or will contribute to the Group

“PRC”	The People’s Republic of China
“Scheme”	the share option scheme approved by the holders of the Shares at an annual general meeting on 22nd June 2012
“Share”	ordinary share of HK\$0.10 each in the share capital of the Company
“Subscription Price”	the price per Share at which any Participant, who accepts the offer of the grant of an Option in accordance to the terms of the Scheme, may subscribe for Shares on the exercise of an Option under the Scheme

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 27th September 2016

Executive Directors

José Manuel dos Santos
Kuan Kin Man
Monica Maria Nunes

Independent non-executive Directors

Fung Kee Yue Roger
Wong Tsu An Patrick
Tou Kam Fai

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 document misleading.

* *for identification purpose only*