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VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board wishes to inform the Members and potential investors that the Group will report a consolidated loss for the Year as compared to a consolidated profit for the year ended 31st December 2016.

Members and potential investors are advised to exercise caution in dealing in the securities of the Company and read carefully the announcement of the Company on business and financial highlights for the Year which is expected to be announced on 20th March 2018.

This announcement is made by the Company pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The loss for the Year was mainly attributable to an impairment of the available-for-sale financial assets of the Group.

The Board has engaged an independent qualified valuer to undertake a valuation exercise to express an independent opinion of the Fair Value as at 31st December 2017. Based on the results of the valuation, the Board is of the opinion that the Fair Value would be fully impaired.

The Fair Value was HK\$25,084,000 as at 31st December 2016, of which the cost was HK\$10,501,000. Full impairment would result in an impairment loss of the same amount i.e. HK\$10,501,000, to the consolidated income statement.

Further details of the performance of the Group will be disclosed in the business and financial highlights announcement for the Year which will be published by the Company on 20th March 2018.

Members and potential investors are advised to exercise caution in dealing in the securities of the Company and read carefully the announcement of the Company on business and financial highlights for the Year which is expected to be announced on 20th March 2018.

DEFINITIONS

“Board”	the board of Directors
“Company”	Vodatel Networks Holdings Limited
“Director”	the director of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“Fair Value”	the fair value of the 17.86% equity interest in Timor Telecom, S.A., a company incorporated in the Democratic Republic of Timor-Leste with limited liability, indirectly held by the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Exchange 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)
“Inside Information Provisions”	Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Member”	the holder of ordinary shares of HK\$0.10 each in the share capital of the Company

“PRC”

The People’s Republic of China

“Year”

the year ended 31st December 2017

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 15th March 2018

Executive Directors

José Manuel dos Santos

Kuan Kin Man

Monica Maria Nunes

Independent non-executive Directors

Fung Kee Yue Roger

Wong Tsu Au 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*