

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

1 APPOINTMENT OF NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE 2 GRANT OF OPTIONS 3 NOTICE OF BOARD MEETING

The Board announces that with effect from 9th April 2020, Ho Wai Chung Stephen has been appointed as a non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee respectively.

The Board further announces that, after the trading hours of the Exchange on 9th April 2020, the Company has granted Options to certain eligible Participants pursuant to the Scheme, further details of which are set out below.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that Ho Wai Chung Stephen has been appointed as a non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 9th April 2020.

The biographical details of Ho Wai Chung Stephen are as follows:

Ho Wai Chung Stephen, aged 61, has been a practitioner and senior executive of the ICT industry for thirty-eight years. He is currently a director of Hong Kong Applied Science and Technology Research Institute Company Limited, a director of Hong Kong Internet Registration Corporation Limited, a member of the board of governors and treasurer of the Pacific Telecommunications Council of the United States of America and the honorary chairman of the Communications Association of Hong Kong Limited. He is also a committee member of the IT management committee and the chairman of the IT management club of The Hong Kong Management Association, a member of the advisory board of the Department of Electronic and Computer Engineering of The Hong Kong University of Science and Technology and a member of the Asia Advisory Group of McGill University of Montreal, Canada. Ho Wai Chung Stephen holds a degree of Bachelor of Engineering – Honours Electrical from McGill University.

Ho Wai Chung Stephen has entered into a service contract with the Company for an initial term of two years commencing from 9th April 2020. He is entitled to a total emolument of HK\$120,000 per annum under his service contract with the Company. Ho Wai Chung Stephen's remuneration package has been reviewed by the Remuneration Committee with reference to the remuneration policy of the Company and taking into account, among other factors, his qualification and experience, responsibilities to be undertaken and the prevailing market level of remuneration of similar position.

Ho Wai Chung Stephen shall hold office only until the next following AGM of the Company and shall then be eligible for re-election at that meeting in accordance with the Bye-laws. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Bye-laws.

As at the date of this announcement, Ho Wai Chung Stephen 1. does not hold any other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, Substantial Shareholder or controlling shareholder of the Company; 2. has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and 3. does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there was no matter relating to the appointment of Ho Wai Chung Stephen that needs to be brought to the attention of the Members and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to extend its warmest welcome to Ho Wai Chung Stephen on his appointment.

GRANT OF OPTIONS TO ELIGIBLE PARTICIPANTS

The Board further announces that, on 9th April 2020, the Board resolved to grant Options to a number of eligible Participants to subscribe for up to 39,702,000 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:	9th April 2020
The price per Share at which 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:	HK\$0.12 per Share, which represents the higher of 1. the closing price of the Share on the date of grant, i.e. 9th April 2020; and 2. the average closing price of the Share of HK\$0.12 for five days (excluding a Saturday and Sunday) on which licensed banks are generally open for business in Hong Kong, immediately preceding the date of grant.
Number of the Options granted:	39,702,000
Closing price of the Shares on the date of grant:	HK\$0.12 per Share
Validity period of the Options:	from 10th April 2020 to 9th April 2023 (both days inclusive)

Among the Options granted above, 3,224,000 Options were granted to the following Directors and an Associate with details as follows:

Name	Position	Number of Options
Kuan Kin Man	Executive Director	840,000
Monica Maria Nunes	Executive Director	840,000
Ho Wai Chung Stephen	Non-executive Director	350,000
Fung Kee Yue Roger	Independent non-executive Director	350,000
Wong Tsu An Patrick	Independent non-executive Director	350,000
Wong Kwok Kuen	Independent non-executive Director	350,000
Sonia Andreia dos Santos	An executive Director's daughter	144,000

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 9th April 2020.

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 Substantial Shareholder, or an Associate of any of them.

NOTICE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held at 74 da Rua da Felicidade, Edifício Vodatel, Taipa, Macao on 12th May 2020 at 12:30 p.m. for the following purposes:

- 1 To consider and approve the First Quarterly Results and approve the announcement of the First Quarterly Results to be published on the Internet website operated by the Exchange for the purposes of GEM, the website of the Company and irasia.com website;
- 2 To consider the payment of an interim dividend, if any;
- 3 To consider the closure of the register of Members, if necessary; and
- 4 To transact any other business.

DEFINITIONS

“AGM”	annual general meeting
“Associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-law”	the bye-laws of the Company
“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
“First Quarterly Results”	the unaudited consolidated results of the Group for the three months ended 31st March 2020
“GEM”	GEM 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 Communications Association of Hong Kong Limited, Hong Kong Applied Science and Technology Research Institute Company Limited, Hong Kong Exchanges and Clearing Limited, Hong Kong Internet Registration Corporation Limited, The Hong Kong Management Association, The Hong Kong University of Science and Technology and The Stock Exchange of Hong Kong Limited)
“ICT”	information and communications technologies
“Macao”	the Macao Special Administrative Region of PRC
“Member”	the holder of the Shares
“Nomination Committee”	the nomination committee of the Company
“Option”	an option to subscribe for Shares pursuant to the Scheme and for the time being 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
“Remuneration Committee”	the remuneration committee of the Company
“Scheme”	the share option scheme approved by the Members at an AGM on 22nd June 2012
“Share”	ordinary share of HK\$0.10 each in the share capital of the Company
“Substantial Shareholder”	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

By order of the Board
José Manuel dos Santos
Chairman

Macao, 9th April 2020

Executive Directors
José Manuel dos Santos
Kuan Kin Man
Monica Maria Nunes

Non-executive Director
Ho Wai Chung Stephen

Independent non-executive Directors
Fung Kee Yue Roger
Wong Tsu An Patrick
Wong Kwok Kuen

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