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NETEL TECHNOLOGY (HOLDINGS) LIMITED **金利通科技(控股)有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8256)

VOLUNTARY ANNOUNCEMENT **ISSUANCE OF CORPORATE BONDS**

This is a voluntary announcement made by the board (the “**Board**”) of directors (the “**Directors**”) of Netel Technology (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the issuance of corporate bonds by the Company (the “**Corporate Bonds**”).

ISSUANCE OF CORPORATE BONDS

The Board is pleased to announce that the Company has appointed agents (the “**Agents**”), to procure or refer independent private investors (the “**Subscriber(s)**”) to subscribe for the Corporate Bonds. The Company intends to issue Corporate Bonds in an aggregate principal amount of up to HK\$10 million bearing interest rates of 8.5% per annum with maturity ranging from 1 year to 7.5 years from the date of issue.

As at the date of this announcement, two Subscribers have subscribed for the Corporate Bonds in an aggregate principal amount of HK\$2 million (the “**Subscription**”).

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquires, each of the Agents and the Subscribers and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Company will not issue Corporate Bonds to its connected persons (as defined in the GEM Listing Rules).

REASONS FOR THE ISSUANCE OF CORPORATE BONDS AND USE OF PROCEEDS

The Group is principally engaged in research and development of telecommunication and recruitment applications, value-added service software and provision of related services, trading of telecommunication equipment, provision of long distance call services and online recruitment services in Hong Kong. Assuming the Corporate Bonds are issued in full, the maximum gross proceeds from the Subscription will be up to HK\$10 million. The net proceeds from the Subscription will be utilised as general working capital of the Group such as staff salaries and rental costs of Hong Kong office, Shenzhen office and Guangzhou office respectively, and to finance any potential investment opportunities of the Group that may arise from time to time.

In addition, the Subscription will not result in any dilution on the shareholding of the existing shareholders of the Company.

In view of the above, the Directors are of the view that the Subscription provides a good opportunity to strengthen the Company's financial position and is in the interests of the Company and its shareholders as a whole.

By order of the Board
Netel Technology (Holdings) Limited
James Ang
Chairman

Hong Kong, 21 February 2017

As at the date of this announcement, the Board comprises four executive Directors, Mr. James Ang, Mr. Wei Ren, Ms. Yau Pui Chi, Maria and Dr. Zhong Shi, and three independent non-executive Directors, Mr. Chiang Kin Kon, Mr. Wong Kwok Fai and Mr. Chau Siu Keung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 Announcement" page of the GEM website for at least 7 days from its date of publication and on the website of the Company at www.neteltech.com.hk.