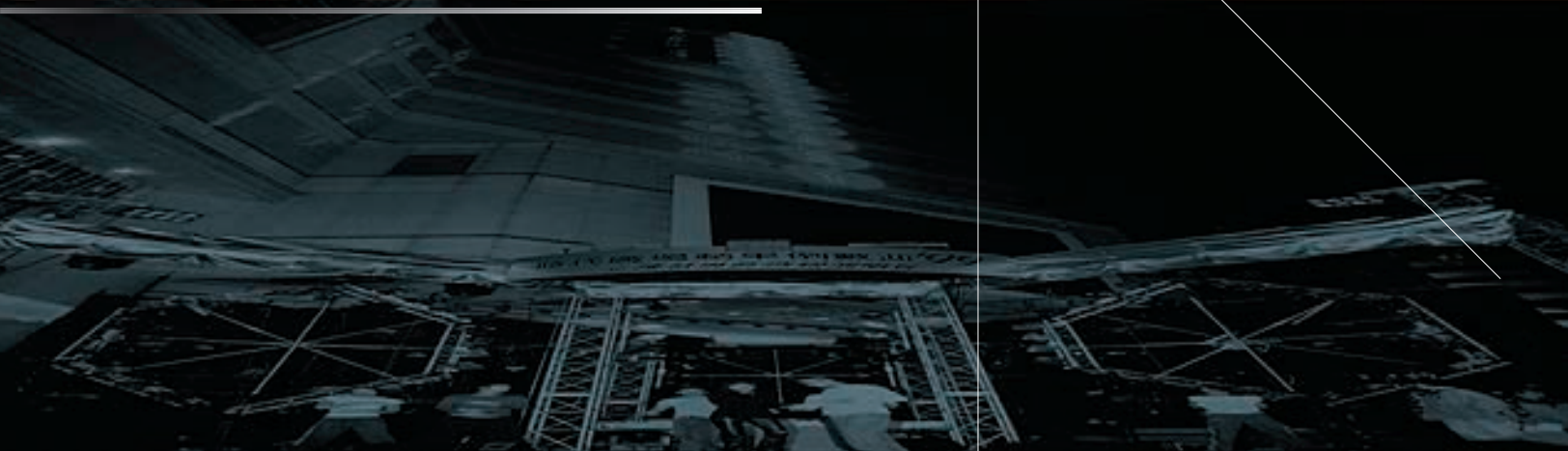




Year in Review

The Year 2000 has been one of consolidation and streamlining. CCT Telecom has benefited by new technology investments and the company is now poised for further expansion in telecom products manufacturing to complement the existing integrated telecom business.





January 2000

Issued 200 million new shares for gross proceeds of HK\$920 million



January 2000

The new production plant in Huiyang, Guangdong Province commenced production



August 2000

CCT Telecom and Haier Group, China's largest electrical household appliances manufacturer and distributor, formed a joint venture to manufacture and distribute mobile phones in China as well as export

September 2000

CCT Telecom streamlined its corporate structure by transferring its multimedia business into its subsidiary, Wiltec Holdings, and renaming it CCT Multimedia Holdings



September 2000

Sendo completed a restructuring in anticipation of future capital raising, and CCT Telecom increased its stake in Sendo to 35%



October 2000

Received '1999 Best Quality Award' from Atlinks, a joint venture between Thomson Multimedia and Alcatel, and was appointed 'Strategic Supplier' to Atlinks

October 2000

CCT Telecom sold an additional stake of HKNet to NTT Communications and realised an investment gain