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Centron Telecom International Holding Limited

(In Provisional Liquidation)

星辰通信国际控股有限公司

(臨時清盤中)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1155)

**APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS AND
UPDATE ON THE WINDING-UP PETITION OF THE COMPANY**

This announcement is made by Centron Telecom International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), and is made following the appointment of the JPLs (as defined below) to the Company pursuant to an order granted by the Grand Court of the Cayman Islands (the “**Grand Court**”) on 12 June 2018 (Cayman Islands time) (the “**Grand Court Order**”).

Reference is made to the Company’s announcement of 29 May 2018 in relation to, among other matters, the filing of the winding-up petition by the Company and a summons for the appointment of joint provisional liquidators (the “**Announcement**”). Capitalised terms used in this announcement have the same meanings as in the Announcement unless the contexts require the otherwise.

**APPOINTMENT OF JPLS AND UPDATE ON THE WINDING-UP PETITION
OF THE COMPANY**

On 12 June 2018 (Cayman Islands time), the Grand Court Order was granted by the Grand Court for the appointment of joint provisional liquidators pursuant to section 104(3) of the Companies Law (2018 Revision) of the Cayman Islands (the

“**Companies Law**”), pursuant to which Mr. Lai Kar Yan (Derek) and Mr. Yeung Lui Ming (Edmund) of Deloitte Touche Tohmatsu, and Mr. Mike Penner of Deloitte & Touche (collectively, the “**JPLs**”), were appointed as the joint provisional liquidators of the Company with the power to act jointly and severally.

The hearing date of the winding up petition presented by the Company on 25 May 2018 to the Grand Court for an order to wind up the Company has been listed for hearing in the Grand Court on 21 November 2018. Further announcement(s) will be made by the Company in compliance with the Listing Rules and/or the SFO in respect of the result of the hearing of the winding-up petition of the Company.

POWERS OF THE JPLS

Under the Grand Court Order, the JPLs are authorised to develop and propose a restructuring of the Company’s indebtedness in a manner designed to allow the Company to continue as a going concern, with a view to making a compromise or arrangement with the Company’s creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement pursuant to section 86 of the Companies Law. This includes (among other things) the power to take such steps as the JPLs may consider appropriate in respect of the petition filed with the High Court of Hong Kong to wind-up the Company, and the People’s Intermediate Court of Quanzhou City of Fujian Province instigated by Quanzhou Fengze Branch of China Construction Bank Corporation Limited. Please refer to the announcements of the Company dated 30 April 2018 and 4 May 2018 respectively for the related details of these proceedings.

POWERS OF MANAGEMENT RETAINED BY THE BOARD FOLLOWING APPOINTMENT OF THE JPLS

Under the Grand Court Order, the Board shall retain all powers of management conferred upon it by the Company, subject to the oversight and monitoring by the JPLs of the exercise of such powers in relation to matters related to the ordinary course of business of the Company pursuant to the Grand Court Order and, in relation to matters outside of the ordinary course of business of the Company, granting prior approval of the exercise of such powers. In the event that the JPLs and the Board cannot agree upon a proposed action outside the ordinary course of the Company’s business, the JPLs and the Board will have the liberty to apply to the Grand Court for directions.

Pursuant to the Grand Court Order, the Board continues to retain the power to continue to conduct the ordinary, day-to-day, business operations of the Company, to continue to operate the bank accounts of the Company in the ordinary course of the Company's business, and subject to the approval and consent of the JPLs, to open and close bank accounts on behalf of the Company.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2018 and will continue to suspend until further notice.

By order of the Board
Centron Telecom International Holding Limited
(In Provisional Liquidation)
Dai Guoliang
Chairman

Hong Kong, 14 June 2018

As at the date of this announcement, the Board comprises Mr. Dai Guoliang as executive Director, Mr. Wong Tang Thomas as non-executive Director and Mr. Chung Wai Man, Mr. Lam Tin Faat and Mr. Xiao Zufa as independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.