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## **HAIER-CCT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **CLARIFICATION ANNOUNCEMENT**

This is to clarify certain contents of press articles relating the Company's substantial shareholder published on 20 July 2003 and 21 July 2003 respectively.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:30 a.m. on 21 July 2003 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:30 a.m. on 23 July 2003.

This announcement is made by Haier-CCT Holdings Limited (the "Company") to clarify certain contents of press articles relating to CCT Telecom Holdings Limited ("CCT Telecom"), the Company's substantial shareholder, interested in approximately 43.62% of the issued share capital of the Company, published on 20 July 2003 and 21 July 2003 respectively.

The board of directors of the Company (the "Board") wishes to confirm that the Company is financially sound and the day-to-day operations of the Company have not been affected. The inquiries by the Independent Commission Against Corruption ("ICAC") regarding the suspected offering of benefits to certain employees of a securities company and the suspected market manipulation of shares in CCT Telecom and CCT Tech International Limited are unrelated to the Company and its subsidiaries. Mr. Mak Shiu Tong Clement, the chairman and an executive director of the Company, is currently involved in the ICAC's inquiries but no employee or officer of the Company was charged. Mr. Mak has resumed duty after the inquiries.

The Board has been informed by the board of CCT Telecom that CCT Telecom is financially sound, the inquiries are unrelated to CCT Telecom and its subsidiaries, CCT Telecom's day-to-day operations have not been affected and no person connected with CCT Telecom was charged.

Save as disclosed above, the Board is not aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price sensitive nature. The Company will make a further announcement in this respect as and when necessary.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:30 a.m. on 21 July 2003 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:30 a.m. on 23 July 2003.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board of  
**HAIER-CCT HOLDINGS LIMITED**  
**Tam Ngai Hung Terry**  
*Director*

Hong Kong, 22 July 2003

Please also refer to the published version of this announcement in The Standard.