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中彩網通控股有限公司
China Netcom Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

PROPOSED SHARE CONSOLIDATION

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The Board proposes to implement the Share Consolidation pursuant to which every fifty (50) issued and unissued Shares of par value of HK\$0.005 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.25 each.

As at the date of this announcement, the authorised share capital of the Company is HK\$110,000,000, comprising (i) HK\$100,000,000 divided into 20,000,000,000 Shares of par value of HK\$0.005 each, of which 4,686,048,381 Shares have been allotted and issued as fully paid; and (ii) HK\$10,000,000 divided into 2,000,000,000 Preferred Shares of par value of HK\$0.005 each, of which no Preferred Shares have been issued to date. Upon the Share Consolidation becoming effective and assuming that no further Existing Shares are issued or bought back and no Preferred Shares are issued from the date of this announcement until the effective date of the Share Consolidation, the authorised share capital of the Company will remain to be HK\$110,000,000, comprising (i) HK\$100,000,000 divided into 400,000,000 Consolidated Shares of par value of HK\$0.25 each, of which 93,720,967 whole Consolidated Shares (excluding any fractional Consolidated Shares) will be in issue and fully paid; and (ii) HK\$10,000,000 divided into 2,000,000,000 Preferred Shares of par value of HK\$0.005 each.

The Company does not propose any share consolidation on the unissued Preferred Shares. Upon the Share Consolidation becoming effective, the number of unissued Preferred Shares and their par value shall remain unaffected.

NO CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot size of 5,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange will remain unchanged at 5,000 Consolidated Shares.

GENERAL

The AGM will be convened and held for the Shareholders to consider, and if thought fit, to approve the Share Consolidation. The Circular containing, among other things, further details of the Share Consolidation together with the notice of AGM will be despatched to Shareholders on or around 1 June 2026.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation pursuant to which every fifty (50) issued and unissued Existing Shares of par value of HK\$0.005 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.25 each.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$110,000,000, comprising (i) HK\$100,000,000 divided into 20,000,000,000 Existing Shares of par value of HK\$0.005 each, of which 4,686,048,381 Existing Shares have been allotted and issued as fully paid; and (ii) HK\$10,000,000 divided into 2,000,000,000 Preferred Shares of par value of HK\$0.005 each, of which no Preferred Shares have been issued to date. Upon the Share Consolidation becoming effective and assuming that no further Existing Shares are issued or bought back and no Preferred Shares are issued from the date of this announcement until the effective date of the Share Consolidation, the authorised share capital of the Company will include HK\$100,000,000 divided into 400,000,000 Consolidated Shares of par value of HK\$0.25 each, of which 93,720,967 whole Consolidated Shares (excluding any fractional Consolidated Shares) will be in issue and fully paid; and HK\$10,000,000 divided into 2,000,000,000 Preferred Shares of par value of HK\$0.005 each.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares which will not be allocated to the Shareholders who may otherwise be entitled.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the fulfilment of the following conditions:

- (i) the passing of an ordinary resolution to approve the Share Consolidation by the Shareholders at the AGM;
- (ii) the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions above, the Share Consolidation will become effective on the second business day immediately after the AGM, i.e. Tuesday, 30 June 2026.

Listing Application

An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for approval for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation becoming effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchanges other than the Stock Exchange, and at the time when the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal in is being or is proposed to be sought.

Other securities of the Company

As at the date of this announcement, the authorised share capital of the Company includes 2,000,000,000 Preferred Shares with a par value of HK\$0.005 each and no Preferred Shares have been issued to date. The Company does not propose any share consolidation on the unissued Preferred Shares. Upon the Share Consolidation becoming effective, the number of unissued Preferred Shares and their par value shall remain unaffected.

As at the date of this announcement, the Company does not have any outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares (as the case may be).

Fractional entitlement to Consolidated Shares

Assuming that no further Existing Shares are issued or bought back and no Preferred Shares are issued from the date of this announcement until the effective date of the Share Consolidation, there will be fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation. The Company will arrange for the buyback of the Existing Shares to the extent necessary to avoid any such fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation, prior to the effective date of the Share Consolidation.

Fractional Consolidated Shares arising from the Share Consolidation entitled by a holder of the Existing Shares, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint a securities firm as an agent to provide a matching service, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular of the Company to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Exchange of Share Certificates

Subject to the Share Consolidation having become effective, Shareholders may, during the period from 9:00 a.m. on Tuesday, 30 June 2026 to 4:30 p.m. on Friday, 7 August 2026 (both days inclusive), submit the existing share certificates in blue colour for the Existing Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares in orange colour.

Thereafter, existing share certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for Consolidated Shares at the expense of the Shareholders on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued for Consolidated Shares (whichever the number of share certificate cancelled/issued is higher) but are not acceptable for delivery, trading and settlement purposes.

NO CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot size of 5,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange will remain at 5,000 Consolidated Shares.

REASON FOR THE SHARE CONSOLIDATION

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, pursuant to the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024, (i) market price of the Shares at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value per board lot should be greater than HK\$2,000. As the Existing Shares have been trading below HK\$0.4 since June 2017, the value per board lot has substantially fallen below HK\$2,000 for over ten years. As such, the Board proposes to implement the Share Consolidation in order to comply with the trading requirements of the GEM Listing Rules.

Based on the closing price of HK\$0.019 per Existing Share (equivalent to the theoretical closing price of HK\$0.95 per Consolidated Share upon the Share Consolidation becoming effective) as quoted on the Stock Exchange as at the date of this

announcement, (i) the value of each board lot of 5,000 Existing Shares is HK\$95; and (ii) the value of each board lot of 5,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$4,750.

The Board considers that the Share Consolidation will enable the Company to comply with the trading requirements under the GEM Listing Rules in the long run and will reduce the overall transaction and handling costs of dealing in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade.

With a corresponding upward adjustment in the trading price of the Consolidated Shares, it is believed that the Share Consolidation will maintain the trading amount for each board lot at a reasonable level and make investing in the Shares more attractive to a broader range of investors, and thus further broaden the shareholder base of the Company.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not, by itself, alter the underlying assets, business operation, management or financial position of the Group or the proportionate interests or rights of the Shareholders. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders may otherwise be entitled.

In view of the above reasons, the Company considers that the Share Consolidation is justifiable to achieve the above-mentioned purposes notwithstanding the potential costs and impact arising from creation of odd lots to Shareholders. Taking into account the potential benefits and the insignificant amount of costs to be incurred, the Board is of the view that the Share Consolidation are beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, save for the Share Consolidation, the Company has no intention to carry out other corporate actions or arrangements, in the next 12 months, which may have an effect of undermining or negating the intended purpose of the Share Consolidation.

The Company does not have any other concrete plan or arrangement to conduct any other fund raising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising and/or investment opportunities arise in order to meet its operational needs or support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund-raising activity in the past 12 months immediately preceding the date of this announcement.

EXPECTED TIMETABLE

Set out below is the expected timetable for the proposed Share Consolidation where all times and dates refer to Hong Kong local times and dates:

Event	Hong Kong date and time
Despatch of the Circular (including the notice of the AGM) and the related form of proxy to the Shareholders	: Monday, 1 June 2026
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the AGM	: 4:30 p.m. on Monday, 22 June 2026
Register of members of the Company closed	: Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive)
Latest date and time of lodging the form of proxy for the AGM	: 11:30 a.m. on Wednesday, 24 June 2026
Record date for attending the AGM	: Friday, 26 June 2026
Expected date and time of the AGM	: 11:30 a.m. on Friday, 26 June 2026
Publication of the announcement of the results of the AGM	: Friday, 26 June 2026

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation as set out in the section headed “Conditions of the Share Consolidation” above.

Effective date of the Share Consolidation	: Tuesday, 30 June 2026
First day for free exchange of existing share certificates for the new share certificates for Consolidated Shares	: Tuesday, 30 June 2026
Dealings in Consolidated Shares commence	: 9:00 a.m. on Tuesday, 30 June 2026

Event	Hong Kong date and time
Original counter for trading in the Shares in board lot of 5,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 30 June 2026
Temporary counter for trading in Consolidated Shares in board lot of 100 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 30 June 2026
Original counter for trading in Consolidated Shares in board lot of 5,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Wednesday, 15 July 2026
Parallel trading in the Consolidated Shares (in the form of new and existing share certificates) commences	9:00 a.m. on Wednesday, 15 July 2026
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 15 July 2026
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Tuesday, 4 August 2026
Temporary counter for trading in Consolidated Shares in board lot of 100 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 4 August 2026
Parallel trading in Shares and Consolidated Shares (in the form of new and existing share certificates) ends	4:10 p.m. on Tuesday, 4 August 2026
Last date and time for free exchange of existing share certificates for the Shares for new share certificates for the Consolidated Shares	4:30 p.m. on Thursday, 6 August 2026

All times and dates in this announcement refer to Hong Kong local times and dates. The expected timetable set out above is indicative only and may be subject to change. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

GENERAL

The AGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. The Circular containing, among other things, further details of the Share Consolidation and a notice convening the AGM will be despatched to the Shareholders on or before 1 June 2026.

Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Conditions of the Share Consolidation” in this announcement. Accordingly, the Share Consolidation may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

Unless otherwise defined, the following expressions in this announcement have the following meanings:

“AGM”	the annual general meeting of the Company to be convened to consider, if thought fit, approve, among others, the Share Consolidation
“Board”	the board of Directors
“Business Day(s)”	any day(s) (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System
“Circular”	circular containing, amongst others, further details of the Share Consolidation, including the notice of AGM, will be despatched to the Shareholders on or around 1 June 2026
“Company”	China Netcom Technology Holdings Limited (Stock Code: 8071), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Consolidated Share(s)”	ordinary share(s) in the capital of the Company of HK\$0.25 each upon the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company

“Existing Shares”	the ordinary share(s) of HK\$0.005 each in the share capital of the Company before the Share Consolidation becoming effective
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Preferred Shares”	non-redeemable convertible preferred shares of HK\$0.005 each in the share capital of the Company
“Share Consolidation”	the proposed consolidation of every fifty (50) issued and unissued Existing Shares into one (1) Consolidated Share
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
China Netcom Technology Holdings Limited
Zheng Minggao
Chairman and Executive Director

Hong Kong, 20 April 2026

As of the date of this announcement, the executive Directors are Mr. Zheng Minggao and Mr. Zhu Zhengyang; the non-executive Director is Mr. Yang Xiao; and the independent non-executive Directors are Mr. Fan Lei, Ms. Feng Yu and Mr. Yu Tat Chi Michael.

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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.irasia.com/listco/hk/chinanetcom.