

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **DIRECTEL HOLDINGS LIMITED**

**直通電訊控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8337)**

### **INSIDE INFORMATION**

This announcement is made by Directel Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement made by the Company dated 4 May 2015 (the “**Announcement**”). Terms used herein shall follow those defined in the Announcement unless specified.

As disclosed in the Announcement, the contractual relationship between the Group and its airtime service provider in the PRC (the “**Service Provider**”) was terminated and the parties were in the process of negotiating the terms of the termination agreement. On 17 August 2016 (after trading hours), the Group entered into a termination agreement with the Service Provider to officially terminate the contractual relationship (the “**Termination Agreement**”). Pursuant to the Termination Agreement, the Service Provider will settle the outstanding sums due to the Group (the “**Outstanding Sums**”).

As previously disclosed in the Company's interim report for the six months ended 30 June 2016, an amount of approximately HKD38,040,000 was due from the Service Provider and the Group has made provisions for impairment loss on trade receivables arising from such outstanding amounts. As at 30 June 2016, the accumulated provisions made amounted to approximately HKD30,834,000. Accordingly, when the Group receives payments from the Service Provider regarding the Outstanding Sums pursuant to the Termination Agreement, it will make corresponding reversals to the provisions for impairment loss previously made relating to the Outstanding Sums and such reversals will be reflected in the next financial statements of the Company.

By Order of the Board  
**Directel Holdings Limited**  
**Pang Kwok Chau**  
*Executive Director*

Hong Kong, 17 August 2016

*As at the date of this announcement, the executive directors are Mr. Pang Kwok Chau and Mr. Li Wang, the non-executive directors are Mr. Li Kin Shing, Mr. Wong Kin Wa and Mr. Hu Tiejun, the independent non-executive directors are Mr. Chen Xue Dao, Ms. Lee Man Yee, Maggie and Mr. Liu Kejun.*

*This announcement, for which the directors of the Company 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be posted on the website of the Company at [www.directel.hk](http://www.directel.hk).*