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DIRECTEL HOLDINGS LIMITED

直通電訊控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8337)

VOLUNTARY ANNOUNCEMENT — TRANSFERS OF WARRANTS

This announcement is made by Directel Holdings Limited (the “**Company**”) on a voluntary basis so the public is aware of latest information. Reference is drawn to the announcements made by the Company dated 30 April 2014, 29 May 2014 and 23 June 2015 (the “**Announcements**”). Terms used herein shall follow those defined in the Announcements unless otherwise specified.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by the Subscriber (as transferor) that the Subscriber has transferred 200,000,000 Warrants to six individuals (as transferees) on 23 November 2016 at a consideration of HK\$0.01 per Warrant (the “**Transfers**”). The table below sets out details of the number of Warrants held by the new respective warrant holders after the Transfers, the number of Warrant Shares to be allotted and issued upon exercise of the subscription rights attaching to the Warrants and the percentage of shareholding in the issued share capital of the Company upon the exercise of the subscription rights in full:

| Warrantholders | Number of Warrants | Number of Warrant Shares to be allotted and issued | Approximate percentage of shareholding in the issued share capital of the Company on an enlarged basis (assuming that there will not be any change in the issued share capital of the Company before the exercise of such subscription rights, i.e. 3,112,500,000 Shares) |
|-----------------------|---------------------------|---|--|
| Warrantholder A | 90,000,000 | 270,000,000 | 7.27% |
| Warrantholder B | 90,000,000 | 270,000,000 | 7.27% |
| Warrantholder C | 15,000,000 | 45,000,000 | 1.21% |
| Warrantholder D | 3,000,000 | 9,000,000 | 0.24% |
| Warrantholder E | 1,000,000 | 3,000,000 | 0.08% |
| Warrantholder F | <u>1,000,000</u> | <u>3,000,000</u> | <u>0.08%</u> |
| TOTAL | <u>200,000,000</u> | <u>600,000,000</u> | <u>16.15%</u> |

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the transferees is an independent third party. Save as the above transfers, all other terms and conditions of the Instrument remain unchanged.

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

Hong Kong, 23 November 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 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.