

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)

ANNOUNCEMENT ON PROPOSED TRANSFER OF LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The formal application submitted by the Company to the Stock Exchange for the proposed Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules was rejected on 12 October 2012.

References are made to the announcement of the Company dated 11 May 2012 in relation to, among other things, the application for the proposed Transfer of Listing (the “**Announcement**”). Terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

This announcement is made by the Company pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

PROGRESS OF TRANSFER OF LISTING

On 11 May 2012, the Company submitted a formal application to the Stock Exchange for the proposed Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules (the “**Application**”). On 12 October 2012, the Company received a letter from the Stock Exchange and it stated that the Listing Committee of the Stock Exchange (the “**Listing Committee**”) decided to reject the Application (the “**Decision**”).

Pursuant to Rule 2B.07 of the Main Board Listing Rules, the Company has the right to have the Decision reviewed by the Listing (Review) Committee. The Board is seeking legal and financial advices on the possible review of the Decision.

The Company will issue further announcement(s) to keep the Shareholders informed of its corresponding action as and when appropriate.

Shareholders and potential investors should be aware that the Company may or may not proceed to apply for review of the Decision and are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 17 October 2012

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 and Mr. Wong Kin Wa, and the independent non-executive Directors are Mr. Chen Xue Dao, Mr. Chu, Howard Ho Hwa and Ms. Lee Man Yee, Maggie.

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 enquires, 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 (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 Company's website at www.directel.hk.