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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)

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

References are made to the announcement of the Company dated 11 May 2012 in relation to the Application (the “**Announcement**”) and the announcement of the Company dated 17 October 2012 in relation to the progress of the proposed Transfer of Listing (the “**Further Announcement**”). Terms used in this announcement shall have the same meanings as defined in the Announcement and the Further Announcement unless otherwise stated.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

PROGRESS OF TRANSFER OF LISTING

On 12 October 2012, the Company received the Letter which stated that the Listing Committee decided to reject the Application.

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 “**Review**”). After due consideration, the Board decided to apply for the Review and an application for the Review has been submitted by the Company to the Stock Exchange on 22 October 2012.

The Company will issue further announcement(s) to keep the Shareholders informed of the progress of the Review and the proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the proposed Transfer of Listing is subject to, among other things, the result of the Review and thus the proposed Transfer of Listing may or may not proceed. Shareholders and potential investors 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, 22 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.