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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)

**ISSUE OF UNLISTED WARRANTS
UNDER GENERAL MANDATE
EXTENSION OF LONG STOP DATE
AND
EXERCISE OF SUBSCRIPTION RIGHTS
REGARDING PUBLIC FLOAT**

Reference is made to the announcement of the Company dated 30 April 2014 (the “**Announcement**”) in relation to, among others, the subscription of the Warrants. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcement, in the event that any of the conditions precedent to the completion of the Subscription Agreement has not been fulfilled by 8 May 2014 (or such later date as may be agreed between the Company and the Subscriber in writing) (the “**Long Stop Date**”), the Subscription Agreement will lapse and become null and void and the Company and the Subscriber shall be released from all rights, obligations and liabilities under the Subscription Agreement (save for any liabilities for any antecedent breaches thereof). As more time than expected is required for the fulfillment of certain conditions precedent to the completion of the Subscription, on 8 May 2014, the Company and the Subscriber accordingly entered into an extension letter to extend the Long Stop Date to 30 May 2014 (or such later date as may be agreed between the Company and the Subscriber in writing).

Save as the aforementioned, all other provisions, terms and conditions of the Subscription Agreement remain in full force and effect.

EXERCISE OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS REGARDING PUBLIC FLOAT

Pursuant to the Instrument, (i) the Company shall ensure that the subscription rights attaching to the Warrants shall only be exercisable for so long as the public float of at least 25% of the issued share capital of the Company as enlarged by the issue of the Warrant Shares can be maintained; and (ii) the exercise of the subscription rights shall be subject to compliance with all applicable laws, rules and regulations, including without limitation to the Listing Rules.

By Order of the Board
Directel Holdings Limited
Li Kin Shing
Chairman

Hong Kong, 8 May 2014

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, 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 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.