

**8TELECOM INTERNATIONAL HOLDINGS CO. LTD.**  
**(UNDER JUDICIAL MANAGEMENT)**  
(the "**Company**")  
(Incorporated in Bermuda)  
(Company Registration Number: 34713)

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**EXTENSION OF TIME TO COMPLY WITH LISTING RULE 1018(2)**

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**1      APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH LISTING RULES**

- 1.1      Reference is made to the announcement of the Company made on 19 September 2020 in relation to the Company's entry into an Implementation Agreement (the "**Agreement**") with Deyuan Investment Co., Ltd. (the "**Transferee**") for the proposed transfer of the Company's listing status ("**Transfer**") on the Mainboard of the Singapore Exchange Securities Trading Limited (hereinafter referred to as "**SGX-ST**" or the "**Exchange**").
- 1.2      The Company had on 5 October 2020 made an application to the Exchange requesting for an extension of time to comply with Listing Rule 1018(2) to meet the new requirements of a new listing through the acquisition of a new business within 12 months from the time that the Company becomes a cash company. The application was sought to allow the Company and the Transferee and their respective professional advisers the time they required to progress and implement the Transfer.

**2      APPROVAL FOR EXTENSION OF TIME**

- 2.1      The SGX-ST had on 18 December 2020 informed that it had no objection to an extension of time (the "**Waiver**") of up to **17 May 2021**<sup>1</sup> for the Company to comply with Listing Rule 1018(2).
- 2.2      The Waiver is subject to the following conditions:
- (i)      the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
  - (ii)     the Company providing information to investors via SGXNet on its progress in meeting key milestones in the transaction pursuant to the Agreement.

- 2.3      The Waiver will not be effective if any of the conditions have not been fulfilled.

**3      STATUS OF CONDITIONS**

- 3.1      The release of this announcement seeks to satisfy the condition set out in paragraph 2.2(i) above.
- 3.2      In relation to the condition set out in paragraph 2.2(ii) above, the key milestones are:

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<sup>1</sup> 8.5 months from 5 September 2020.

- (a) Transferee to perform pre-clearance with IPO Admissions in January 2021;
- (b) Transferee to perform pre-admission notification with IPO Admissions in March 2021;
- (c) Company to propose scheme and seek leave to convene scheme meetings in April 2021;
- (d) Joint despatch of scheme document and information memorandum in May 2021; and
- (e) Company to seek sanction of the scheme in May 2021 and completion.

3.3 Further updates would be announced on the status of the key milestones and as and when there are material developments or changes.

Submitted by the Judicial Managers  
For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon  
Deloitte & Touche LLP  
22 December 2020