



**HOTUNG INVESTMENT HOLDINGS LIMITED**  
(Incorporated in Bermuda)

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**LISTING OF AN INVESTEE COMPANY – QUANTENNA COMMUNICATIONS, INC.**

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**1. INTRODUCTION**

The Board of Directors of Hotung Investment Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the listing of one of its investee companies, Quantenna Communications, Inc. (“**Quantenna**”), on the NASDAQ Global Select Market on 28 October 2016.

The Group had invested in Quantenna since May 2015.

**2. INFORMATION ON QUANTENNA**

Quantenna is the provider of leading Wi-Fi Solutions. Quantenna’s solutions combine semiconductor architecture with system-level software and cloud analytics with the goal of delivering the highest speed, broadest coverage, highest capacity, and most reliable performance. Quantenna’s solutions primarily serve the non-mobile device market.

Quantenna’s core products include 802.11n and 802.11ac MU-MIMO 4x4 chipsets. Quantenna’s latest product announcement is the world’s first 802.11ax Wi-Fi chipset solution. 802.11ax is designed to increase Wi-Fi networks’ efficiency in dense deployments such as multi-dwelling units. In addition, it improves Wi-Fi network capacity and performance in terms of its ability to support more simultaneous clients, supporting 12 total streams: 8 streams in the 5GHz band and 4 streams in the 2.4 GHz band.

For the period of nine months ended 25 September 2016, Quantenna generated revenue of US\$91.57 million with net loss after tax of US\$1.92 million. Revenue was attributable to the sales of Wi-Fi chipsets. Looking ahead, revenue is expected to grow from increased household and corporate demand from high-end Wi-Fi equipment and services.

**Shareholders and other investors are reminded to exercise caution when dealing in the shares of the Company. In the event that the Shareholders and other investors are in doubt about the actions they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

**BY ORDER OF THE BOARD**

Shu-Hui Lo  
Company Secretary  
1 November 2016