

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

UPDATE ON IMPLEMENTATION AGREEMENT FOR PROPOSED TRANSFER OF LISTING STATUS

*The Company refers to its announcements dated 19 September 2020 and 20 September 2021 (collectively, the "**Announcements**"). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcements.*

Reference is made to the Implementation Agreement entered into with Deyuan Investment Co., Ltd. (the "Transferee") on 17 September 2020, which had lapsed and expired in accordance to the terms of the Agreement on 17 September 2021. Since then, there were discussions between the Transferee and the Company as to the possibility of extending the agreement. After multiple rounds of engagements with representatives of the Transferee, the Judicial Managers find that there is no certainty as to whether the Transferee would proceed, and had thus ceased discussions on this matter.

The Judicial Managers would, accordingly and in the meantime, be open to receiving any other expressions of interest to reorganise the Company; and if none are received, intend to discharge themselves in due course.

Further updates will be announced periodically and as and where there are other material developments.

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

Andrew Grimmett and Lim Loo Khoon
Deloitte & Touche LLP
21 January 2022