8TELECOM INTERNATIONAL HOLDINGS CO. LTD. (UNDER JUDICIAL MANAGEMENT)

(the "Company")

(Incorporated in Bermuda) (Company Registration Number: 34713)

APPLICATION FOR DISCHARGE OF JUDICIAL MANAGEMENT ORDER

Reference is made to the earlier announcements made by the Company on 22 November 2019, 31 May 2020, 15 June 2020, 16 June 2020, 25 June 2020, 11 November 2020, 7 May 2021, 17 May 2021, 16 November 2021 and 21 January 2022.

Pursuant to the termination of the Implementation Agreement with Deyuan Investment Co., Ltd, the Judicial Managers have tried to solicit for new investors. However, the Judicial Managers did not receive any viable proposals thus far to rehabilitate the Company.

Given the expiry of the Judicial Management Order on 16 May 2022 and the lack of funding to apply for a further extension, the Judicial Managers wish to inform that they have filed an application to the Court on 10 May 2022 for *inter alia* the discharge of the Judicial Management Order and the hearing for the application is currently fixed on 27 May 2022 at 10:00 a.m.. The involvement of the Judicial Managers and their representatives shall cease following the discharge. Shareholders are to contact their own stockbrokers, bank managers, solicitors, accountants or other professional advisors should they have any queries in relation to the Company.

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

Andrew Grimmett and Lim Loo Khoon Deloitte & Touche LLP 18 May 2022