8TELECOM INTERNATIONAL HOLDINGS CO. LTD.

(Incorporated in Bermuda on 5 January 2004)
(Company Registration No. 34713)
(the "**Company**")

PROPOSED ISSUE OF

(I) CONSIDERATION SHARES PURSUANT TO THE PROPOSED ACQUISITION (AS DEFINED BELOW)

(II) 16,880,000 NEW ORDINARY SHARES TO TOP CAPITAL SECURITIES PTE. LTD. PURSUANT TO THE JUNE PLACEMENT (AS DEFINED BELOW)

(III) 5,440,000 NEW ORDINARY SHARES TO CAI MIAO AND PENG YUN PURSUANT TO THE AUGUST PLACEMENT (AS DEFINED BELOW)

- **CLARIFICATION**

The Board of Directors (the "**Board**") of 8Telecom International Holdings Co. Ltd. (the "**Company**") refers to the following:

(a) the Company's announcements dated 8 March 2018, 20 August 2018, 10 September 2018 and 27 December 2018 (the "**Proposed Acquisition Announcements**") relating to the proposed acquisition (the "**Proposed Acquisition**") of 51% of the issued and paid-up share capital of (1) China Commodity Market Pte. Ltd.; and (2) China Commodity Centre Pte. Ltd. (collectively, the "**Target Companies**") and the proposed issue of 16,000,000 new ordinary shares as the Consideration Shares to the Vendors pursuant to the Proposed Acquisition;

(b) the Company's announcements dated 25 June 2018 and 15 October 2018 relating to the proposed placement of an aggregate of 16,880,000 new ordinary shares (the "**June Placement Shares**") to be issued to TOP Capital Securities Pte. Ltd. (the "**June Subscriber**") (the "**June Placement**");

(c) the Company's announcement dated 16 August 2018 relating to the proposed placement of an aggregate of 5,440,000 new ordinary shares (the "**August Placement Shares**") to be issued to Cai Miao and Peng Yun (collectively, the "**August Subscribers**") (the "**August Placement**"); and

(d) the Company's announcement dated 10 February 2019 relating to the Company's Additional Listing Applications,

(collectively, the "**Earlier Announcements**").

Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Earlier Announcements.

Further to the Earlier Announcements, the Board wishes to clarify that the Company has been informed by the SGX-ST that the SGX-ST would not be providing clearance to the Company's circular in relation to, amongst others, the Proposed Acquisition. In this regard, the Company will accordingly not be proceeding with the Proposed Acquisition. In light of the aforesaid, the Company has commenced negotiations with the Target Companies for them to repay the Loan as soon as possible. The Board however wishes to inform shareholders that to-date, it has not been able to come to an agreement with the Target Companies as to a firm repayment schedule. The Company will endeavour to conclude the negotiations as soon as possible and in any event, by no later than the end of February 2019, failing which, the Company may proceed as it deems fit without further reference to the Target Companies, including commencing legal action and/or making any statutory demands. The Company will continue to update shareholders as and when there are material updates.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Wan Guang
Executive Director

12 February 2019