

8TELECOM INTERNATIONAL HOLDINGS CO. LTD.

(Company Registration No. 34713)

(Incorporated in Bermuda)

APPROVAL FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 (“FY2016”)

The Board of Directors (“**Board**”) of 8Telecom International Holdings Co. Ltd. (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement by the Company on 8 March 2017 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a waiver from the requirements of Rule 707(1) of the SGX-ST Listing Manual (“**Listing Manual**”) and an extension of time of two (2) months (till 30 June 2017) for its AGM to be held in respect of FY2016 (“**Extension**”).

The SGX-ST has on 21 April 2017 informed the Company that it has no objection to the Company’s application for the Extension, subject to the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (c) the Company convening its AGM by 30 June 2017 subject to approval of the same being obtained from the Accounting & Corporate Regulatory Authority (if applicable) or any other applicable foreign authority.

The Company will provide the written confirmation required under sub-paragraph (b) above to the SGX-ST in due course.

The Company had applied to the SGX-ST for the Extension for the following reasons:

- (a) On 15 March 2016, the Company obtained shareholders’ approval for the disposal of the Company’s entire interests in its two wholly-owned subsidiaries, namely East Jade International Limited and Aim Tech Network Investment Limited (the “**Disposal**”). Subsequently, on 25 July 2016, the Company announced the completion of the Disposal via SGXNet. Following the completion of the Disposal, the Company’s management team and finance team have undergone a major change of personnel. The new management team and finance team need time to familiarise themselves with and clarify the workings of and the financial policies of the Company and its subsidiaries for FY2016.
- (b) On 10 February 2017, the Company obtained shareholders’ approval for a change of auditors from Deloitte & Touche LLP to PricewaterhouseCoopers LLP (the “**New External Auditors**”). The Company has on 1 March 2017 released its unaudited full year financial statements via SGXNet. As the New External Auditors were recently appointed, the New External Auditors had informed that it requires reasonable amount of time to complete their audit work and perform all necessary audit procedures. Accordingly, the audited financial statements cannot be finalised in time for issuance by mid-April 2017 in order for it to be despatched with the annual report of the Company and the notice of AGM which requires at least fourteen (14) days’ notice prior to the forthcoming AGM which is required to be held by 30 April 2016 pursuant to Rule 707(1) of the Listing Manual.
- (c) After the completion of the audit, the Company will also require time to prepare, proof read, perform accuracy checks, print, and distribute its annual report to the shareholders.

The Company will conduct the AGM on or prior to 30 June 2017. The Board will keep shareholders updated on the same.

BY ORDER OF THE BOARD
8Telecom International Holdings Co. Ltd.

Mr Joseph Tang
Executive Director and CFO
21 April 2017