

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

JUDICIAL MANAGERS APPOINTED

Reference is made to the announcement made by 8Telecom International Holdings Co. Ltd. (the “**Company**”) on 7 March 2019 where it was stated that the Company had been served with an Originating Summons taken by Top Capital Securities Pte. Ltd. to put the Company into judicial management for non-repayment of subscription consideration of S\$1,738,640 under the Subscription Agreement.

The Company wishes to inform the shareholders that on 20 November 2019, the High Court of Singapore (“**Court**”) has made the following orders:

1. The Company be and is hereby placed under judicial management to achieve one or more of the following purposes:
 - (a) the survival of the Company, or the whole or part of its undertaking as a going concern;
 - (b) the approval under Section 210 or 211 of the Act of a compromise or arrangement between the Company and any such persons as are mentioned in that section; and
 - (c) a more advantageous realization of the Company’s assets would be effected than on a winding up.
2. Mr Andrew Grimmett and Mr Lim Loo Khoon, both of Deloitte & Touche LLP of 6 Shenton Way, #33-00 OUE Downtown 2, Singapore 068809, be and are hereby appointed, jointly and severally, as the judicial managers of the Company (the “**Judicial Managers**”).
3. The Judicial Managers shall manage the affairs, business and property of the Company in order to achieve one or more of the purposes set out in paragraph 1 above.
4. The Judicial Managers be and are hereby authorised:
 - (i) to open, to operate and to close one or more separate bank accounts in the name of the Company; and
 - (ii) to nominate as signatories to the said account or accounts either the Judicial Managers or such other persons (in substitution for or in addition to the Judicial Managers) as the Judicial Managers may consider appropriate.

Further updates and details on the progress of the judicial management will be provided by way of further announcements.

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

Andrew Grimmett
Lim Loo Khoon
Deloitte & Touche LLP
22 November 2019