

8TELECOM INTERNATIONAL HOLDINGS CO. LTD.

(Incorporated in Bermuda on 5 January 2004 with limited liability)
(Company Registration No. 34713)
(the “**Company**”)

PROPOSED ISSUE OF CONSIDERATION SHARES PURSUANT TO THE PROPOSED ACQUISITION (THE “PLACEMENT”)

- RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX-ST

The Board of Directors (the “**Board**”) of 8Telecom International Holdings Co. Ltd. (the “**Company**”) refers to the Company’s announcement dated 8 March 2018 (the “**Proposed Acquisition Announcement**”) relating to 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**”). Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Proposed Acquisition Announcement.

Further to the Proposed Acquisition Announcement, the Board is pleased to announce that the Company has, today, 20 August 2018, received the approval-in-principle (the “**AIP**”) from the SGX-ST for the listing and quotation of the Consideration Shares. The listing and quotation of the Consideration Shares is subject to, *amongst others*, the following conditions:

- (a) Compliance with the SGX-ST’s listing requirements; and
- (b) Independent shareholders’ approval of the Proposed Acquisition and the issue of the Consideration Shares; and
- (c) Prominent disclosures of the following to be made in the circular in relation to, amongst others, the Proposed Acquisition:
 - (i) that the financial statements of the Target Companies have not been audited;
 - (ii) the Audit Committee’s justifications for relying on the results of the Agreed Upon Procedures on the financial statements of the Target Companies instead of requiring an audit to be performed on the Target Companies’ financial statements; and
 - (iii) details of how the purchase consideration of S\$8 million was arrived at including the comparable companies used.

The AIP granted by the SGX-ST for the listing and quotation of the Consideration Shares is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

Pursuant to Rule 864(4) of the Listing Manual, the Company will notify the SGX-ST immediately upon any significant changes affecting any matter contained in the application, or which would be required to be included in the application if it had arisen before the application was submitted.

Further announcements on the Proposed Acquisition will be made by the Company and as and when appropriate.

BY ORDER OF THE BOARD

Wang Zhejun
Executive Director

20 August 2018