8TELECOM INTERNATIONAL HOLDINGS CO. LTD.

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

APPLICATION FOR WAIVER TO COMPLY WITH RULE 711A AND PARAGRAGH 5.3 OF PRACTICE NOTE 7.6 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") (THE "LISTING MANUAL") AND EXTENSION OF TIME TO SUBMIT SUSTAINABILITY REPORT

The Board of Directors of 8Telecom International Holdings Co. Ltd. (the "**Company**") wishes to announce that the Company will be applying to the Singapore Exchange Trading Limited (the "**SGX-ST**") on 28 December 2018 for a waiver from the strict requirements of 711A and paragraph 5.3 of Practice Note 7.6 of the SGX-ST Mainboard Listing Rules to release of Sustainability Report by 31 December 2018 (the "**Deadline**") and applies for an extension of time to submit the Sustainability Report after the completion of the audited accounts for its financial year ended 31 December 2017 ("**FY2017**") (the "**Extension**").

The Company will be applying to the SGX-ST for the aforementioned waiver for the following reasons:

(i) As previously mentioned in the Company's announcements dated 1 March 2018 and 26 March 2018, the Company has not had a Chief Financial Officer since 3 July 2017 as it has been unable to hire a Chief Financial Officer due to a lack of interest, given that the Group did not have much operations and would not have been able to offer competitive remuneration at market standards, until after completion of the proposed acquisition announced by the Company on 8 March 2018. As such, the Company's finance team is currently not in a position and does not have the resources to prepare the Sustainability Report meaningfully, and would require the assistance of professionals to do so.

(ii) Further, as previously mentioned in the Company's announcements dated 1 March 2018 and 26 March 2018 and as set out in the circular earlier issued to shareholders on 2 November 2018 (and subsequently withdrawn as announced on 7 November 2018 and 8 November 2018),, the Group has decided to change auditors from PricewaterhouseCoopers LLP to Foo Kon Tan LLP (the "**New Auditors**"), subject to the approval of the shareholders of the Company at a special general meeting to be convened (the "**SGM**"). The Company has since submitted a revised circular to the SGX-ST in relation to the proposed change of auditors (the "**New Circular**") and is pending approval from the SGX-ST on the same.

(iii) Pending the approval of the SGX-ST of the New Circular, the Company has been unable to commence its audit process for FY2017. The Board is of the view that it would not be meaningful to prepare the Sustainability Report without the completion of the FY2017 audit, the Board therefore seeks the Extension from the SGX-ST so as to allow the Company to prepare a meaningful Sustainability Report for its shareholders.

(iv) In view of the issues raised above, the Company is unable to release the Sustainability Report for FY2017 by the Deadline and but expects to be able to do so after the completion of the audit for FY2017.

The Company will keep the shareholders updated on the outcome of the applications to SGX-ST.

BY ORDER OF THE BOARD

Wan Guang
Executive Director

28 December 2018