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北京迪信通商貿股份有限公司
**BEIJING DIGITAL
TELECOM CO., LTD.**
*(a joint stock limited company incorporated
in the People's Republic of China
with limited liability)*
(Stock Code: 6188)



華發集團旗下企業
珠海華發實體產業投資控股
有限公司
**ZHUHAI HUAFA
INDUSTRIAL
INVESTMENT
HOLDING CO., LTD.***
*(a limited liability company
established in the People's
Republic of China)*



華發集團旗下企業
香港華發投資控股有限公司
**HONG KONG HUAFA
INVESTMENT
HOLDINGS LIMITED**
*(a limited liability company
incorporated in Hong Kong)*

JOINT ANNOUNCEMENT

- (I) CLOSE OF MANDATORY CONDITIONAL CASH OFFER BY ZHUHAI HUAFA INDUSTRIAL INVESTMENT HOLDING CO., LTD.* FOR ALL THE ISSUED DOMESTIC SHARES OF BEIJING DIGITAL TELECOM CO., LTD. (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY ZHUHAI HUAFA INDUSTRIAL INVESTMENT HOLDING CO., LTD.* AND PARTIES ACTING IN CONCERT WITH IT);**
- (II) CLOSE OF MANDATORY CONDITIONAL CASH OFFER BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED ON BEHALF OF HONG KONG HUAFA INVESTMENT HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED H SHARES OF BEIJING DIGITAL TELECOM CO., LTD.;**
- (III) RESULTS OF THE OFFERS;**
- (IV) PUBLIC FLOAT; AND**
- (V) SUSPENSION OF TRADING**

**Financial Adviser to Zhuhai Huafa Industrial Investment Holding Co., Ltd* and
Hong Kong Huafa Investment Holdings Limited**



Independent Financial Adviser to the Independent Board Committee



* For identification purposes only

Reference is made to (a) the joint announcement (the “**R3.5 Announcement**”) issued by Beijing Digital Telecom Co., Ltd. (the “**Company**”), Zhuhai Huafa Industrial Investment Holding Co., Ltd.* (“**Zhuhai Huafa Industrial**”) and Hong Kong Huafa Investment Holdings Limited (“**Hong Kong Huafa**”) dated 1 February 2021 in relation to, inter alia, the acquisition of the Sale Shares and the Offers, (b) the composite offer and response document dated 30 April 2021 (the “**Composite Document**”) jointly issued by the Company, Zhuhai Huafa Industrial and Hong Kong Huafa in relation to, inter alia, the Offers, (c) the announcement dated 30 April 2021 jointly issued by the Company, Zhuhai Huafa Industrial and Hong Kong Huafa in relation to the despatch of the Composite Document and (d) the announcement dated 20 May 2021 jointly issued by the Company, Zhuhai Huafa Industrial and Hong Kong Huafa in relation to, inter alia, the Offers becoming unconditional (the “**First Closing Announcement**”).

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The respective boards of directors of the Company, Zhuhai Huafa Industrial and Hong Kong Huafa jointly announce that the Offers closed at 4:00 p.m. on 3 June 2021 and were not revised or extended by Zhuhai Huafa Industrial or Hong Kong Huafa.

RESULT OF THE OFFERS

As at 4:00 p.m. on 3 June 2021, being the latest time and date for acceptance of the Offers as extended and disclosed in the First Closing Announcement, valid acceptances of the H Share Offer had been received in respect of 327,057,912 H Shares (the “**Acceptance H Shares**”), representing approximately 82.85% and 44.65% of the issued H Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement.

As at 4:00 p.m. on 3 June 2021, being the latest time and date for acceptance of the Offers as extended and disclosed in the First Closing Announcement, valid acceptances of the Domestic Share Offer had been received in respect of 59,468,842 Domestic Shares (the “**Acceptance Domestic Shares**”), representing approximately 17.61% and 8.12% of the issued Domestic Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement.

Taking into account the valid acceptances received in relation to the Offers, as at the date of this joint announcement, the Offeror Group and parties acting in concert with it held, controlled or directed 327,057,912 H Shares and 337,700,000 Domestic Shares, representing approximately 82.85% and 100% of the issued H Shares and Domestic Shares of the Company respectively and representing in aggregate approximately 90.76% of the issued Shares of the Company.

Prior to the commencement of the Offer Period, neither Zhuhai Huafa Industrial, Hong Kong Huafa and/or parties acting in concert with them (excluding the Transferors and the Liu Family) held, controlled or directed any Shares and rights over Shares, and the Transferors and the Liu Family held, controlled or directed 278,231,158 Domestic Shares representing approximately 82.39% and 37.99% of the issued Domestic Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement.

Save for the Sale Shares and the Entrusted Shares (which represent approximately 82.39% and 37.99% of the issued Domestic Shares and the issued Shares of the Company, respectively, as at the date of this joint announcement) and the Shares acquired and to be acquired under the Offers, none of the Offeror Group and parties acting in concert with it has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period and up to the date of this joint announcement; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

SETTLEMENT OF THE OFFERS

Remittances in respect of valid acceptances of the H Share Offer (after deducting the seller's ad valorem stamp duty arising therefrom) will be posted to those Shareholders (to the address specified on the relevant Shareholder's WHITE Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within 7 business days (as defined under the Takeovers Code) following the receipt of the relevant Shareholder's duly completed WHITE Form of Acceptance by the H Share Registrar. The latest time for posting of remittances in respect of valid acceptances received under the H Share Offer is 15 June 2021.

Settlement of the consideration to which any Shareholders are entitled under the H Share Offer will be implemented in full in accordance with the terms of the H Share Offer (save with respect of the payment of seller's ad valorem stamp duty), without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror Group may otherwise be, or claim to be, entitled against such Shareholders.

No fractions of a cent will be payable and the amount of the consideration payable to a holder of H Shares who accepts the H Share Offer will be rounded up to the nearest cent.

Remittances in respect of valid acceptances of the Domestic Share Offer will be made to those Shareholders (to the address specified on the relevant Shareholder's GREEN Form of Acceptance) by wire transfer or other means as soon as possible, but in any event within 7 business days (as defined under the Takeovers Code) following the receipt of the relevant Shareholder's duly completed GREEN Form of Acceptance by Zhuhai Huafa Industrial. The latest time for posting of remittances in respect of valid acceptances received under the Domestic Share Offer is 15 June 2021.

Settlement of the consideration to which any Shareholders are entitled under the Domestic Share Offer will be implemented in full in accordance with the terms of the Domestic Share Offer, without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror Group may otherwise be, or claim to be, entitled against such Shareholders.

All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

Set out below is the shareholding structure of the Company (i) immediately after Completion and before the making of the Offers; and (ii) immediately after the close of the Offers and as at the date of this joint announcement (subject to the due registration of the transfer of the Shares in respect of which valid acceptances were received):

Name of Shareholder	Immediately after Completion and before the making of the Offers		Immediately after the close of the Offers and as at the date of this joint announcement (subject to the due registration of the transfer of the Shares in respect of which valid acceptances were received)	
	Number of Shares	Approximate % of total issued share capital	Number of Shares	Approximate % of total issued share capital
Domestic Shares				
The Transferors				
– Di Er Tong	–	–	–	–
– Digital Science & Technology	168,362,098 ⁽¹⁾	22.99%	168,362,098 ⁽¹⁾	22.99%
The Offeror Group				
– Zhuhai Huafa Industrial	109,869,060	15.00%	169,337,902	23.12%
– Hong Kong Huafa	–	–	–	–
Other Domestic Shareholders	59,468,842	8.12%	–	–
H Shares				
The Offeror Group				
– Zhuhai Huafa Industrial	–	–	–	–
– Hong Kong Huafa	–	–	327,057,912	44.65%
Other H Shareholders	394,760,400	53.89%	67,702,488	9.24%
Total issued Shares				
The Offeror Group and parties acting in concert with any of them	278,231,158	37.99%	664,757,912	90.76%
Other Domestic Shareholders	59,468,842	8.12%	–	–
Other H Shareholders	394,760,400	53.89%	67,702,488	9.24%
Total:	<u>732,460,400</u>	<u>100%</u>	<u>732,460,400</u>	<u>100%</u>

Note:

- (1) Pursuant to the Concert Party Agreement, Zhuhai Huafa Industrial obtained control over 168,362,098 Domestic Shares held by the Transferors.

PUBLIC FLOAT

Immediately following the close of the Offers, subject to the due registration of the transfer of the Shares in respect of which valid acceptances were received, 67,702,488 H Shares, representing approximately 9.24% of the issued Shares as at the date of this joint announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% of the Shares as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied.

The Offeror Group and the new director to be appointed by the Offeror Group to the Board had jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares following the close of the Offers. The steps that the Offeror Group may take include selling the Shares it has acquired from the Offers to selected independent third parties or in the market.

An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

Announcement(s) will be made in this regard as and when appropriate in compliance with the Listing Rules.

SUSPENSION OF TRADING IN THE H SHARES

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, at the request of the Company, trading in the H Shares will be suspended from 9:00 a.m. on 4 June 2021 since the percentage of public float fell below 15% following the close of the Offers. Further announcement(s) will be made by the Company regarding restoration of the public float and resumption of trading in the H Shares as soon as possible.

By order of the Board of
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LIU Donghai
Director

By order of the Board of
珠海華發實體產業投資控股
有限公司
**ZHUHAI HUAFU
INDUSTRIAL INVESTMENT
HOLDING CO., LTD***
*(a limited liability company
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of China)*

GUO Jin
Director

By order of the Board of
香港華發投資控股有限公司
**HONG KONG HUAFU
INVESTMENT
HOLDINGS LIMITED**
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LI Guangning
Director

The PRC, 3 June 2021

As at the date of this joint announcement, the Board comprises the following Directors: Executive Directors: Liu Donghai and Liu Yajun; Non-executive Directors: Li Wenzhi, Yao Yanzhong and Lv Jing; Independent Non-executive Directors: Lv Tingjie, Lv Pingbo, and Zhang Senquan.

As at the date of this joint announcement, the directors of Zhuhai Huafa are Li Guangning, Ye Yuhong, Xie Wei, Guo Jin, Chen Yi, Zhou Youfen, Zou Chaoyang, Huang Jianbin and Li Weijie.

As at the date of this joint announcement, the directors of Zhuhai Huafa Industrial are Guo Jin, Wang Zhe, Xie Hao and Xie Hui.

As at the date of this joint announcement, the directors of Hong Kong Huafa are Li Guangning, Xie Wei, Guo Lingyong, Wu Jiang and Li Yanmei.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information in relation to the Offeror Group and/or parties acting in concert with any of them (for this purpose, excluding the Transferors and the Liu Family)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Zhuhai Huafa Industrial and/or Hong Kong Huafa) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

All directors of Zhuhai Huafa, Zhuhai Huafa Industrial and Hong Kong Huafa jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information in relation to the Company, the Transferors and/or the Liu Family) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.