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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)



华发集团旗下企业
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

MONTHLY UPDATE IN RELATION TO

- (I) POSSIBLE 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); AND**
- (II) POSSIBLE 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.**

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Beijing Digital Telecom Co., Ltd. (the “**Company**”), Zhuhai Huafa Industrial Investment Holding Co., Ltd. and Hong Kong Huafa Investment Holdings Limited dated 1 February 2021 in relation to, amongst other things, (i) the acquisition of the Sale Shares; and (ii) the Offers. Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement unless the context requires otherwise.

As disclosed in the Joint Announcement, the making of the Offers is conditional upon Completion which in turn is conditional upon the Conditions (the details of which are set out under the section headed “*The Share Purchase Agreement — Conditions precedent to Completion*” in the Joint Announcement) having been satisfied (or waived by Zhuhai Huafa Industrial, if applicable) on or prior to the Long Stop Date. The Offeror Group and the Company would like to provide an update on the status of the Conditions.

As at the date of this joint announcement, Condition 2(a) has been fulfilled and Conditions (1), (2)(b), (3), (4), (5) and (6) are to be fulfilled or waived by Zhuhai Huafa Industrial (as the case may be) at Completion. Completion is expected to take place within three (3) Business Days of all Conditions having been satisfied (or waived by Zhuhai Huafa Industrial, if applicable), or at any other time as mutually agreed in writing by Zhuhai Huafa Industrial, the Transferors and the Liu Family.

It is currently expected that the Composite Document will be despatched on or before 16 April 2021. Further announcement(s) will be jointly made by the Offeror Group and the Company in respect of any material developments in relation to the Offers as and when appropriate.

WARNING

Shareholders and potential investors of the Company should note that the Offers may or may not be materialised as the making of the Offers are subject to Completion. Furthermore, the Offers are conditional upon the fulfilment of acceptance conditions. If the total number of Shares in respect of the valid acceptances which the Offeror has received at or before 4:00 p.m. on the date of closing of the Offers (or such later time, or date as the Offeror Group may, subject to the Takeovers Code, decide) under the Offers, together with the voting rights of the Company acquired before or during the Offers, does not result in the Offeror Group and parties acting in concert with it holding more than 50% of the voting rights of the Company, the Offers will not become unconditional and will lapse.

Accordingly, the Shareholders and potential investors of the Company should exercise caution when dealing in the Domestic Shares and the H Shares. If Shareholders and potential investors have any doubt about their position, they should consult their professional advisers. Further announcement(s) will be made by the Offeror Group and the Company regarding the Offers as and when appropriate.

By order of the Board of
北京迪信通商貿股份有限公司
**BEIJING DIGITAL
TELECOM CO., LTD.**
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 HUAF
INDUSTRIAL INVESTMENT
HOLDING CO., LTD***
GUO Jin
Director

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

The PRC, 22 March 2021

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

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

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

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

** For identification purposes only*