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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)

- (1) ANNUAL REPORT FOR THE YEAR 2014
- (2) REPORT OF THE BOARD FOR THE YEAR 2014
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2014
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2014
- (5) CHANGE OF NON-EXECUTIVE DIRECTOR
- (6) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
- (7) AUTHORIZATION TO THE BOARD TO DETERMINE
THE REMUNERATIONS OF THE NEWLY APPOINTED DIRECTORS
- (8) POLICY OF REMUNERATIONS OF DIRECTORS, SUPERVISORS
AND SENIOR MANAGEMENT
- (9) RE-APPOINTMENT OF EXTERNAL AUDITOR FOR THE FINANCIAL YEAR OF 2015
- (10) AMENDMENT TO THE ARTICLES OF ASSOCIATION
- (11) CONFORMITY TO THE CONDITIONS OF
THE ISSUE OF CORPORATE BONDS
- (12) PLAN FOR THE ISSUE OF CORPORATE BONDS
- (13) AUTHORIZATION TO THE BOARD FOR THE ISSUE OF CORPORATE BONDS
- (14) AUTHORIZATION TO THE BOARD FOR THE MEASURES
TO BE TAKEN IN RESPONSE TO FAILURE TO REPAY THE PRINCIPAL AND
INTEREST OF THE CORPORATE BONDS
- (15) GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES
AND
- (16) NOTICE OF ANNUAL GENERAL MEETING

A notice of the AGM to be held at 3/F, Beijing Xinxing Hotel, 17 West Third Ring Middle Road, Haidian District, Beijing, the PRC on Tuesday, 2 June 2015, at 2:00 p.m. is set out on pages 13 to 17 of this circular.

A reply slip and a form of proxy for use at the AGM are enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dixintong.com>). If you intend to appoint a proxy to attend the AGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM. Shareholders who intend to attend the meeting in person or by proxy should complete, sign and return the reply slip in accordance with the instructions printed thereon on or before Wednesday, 13 May 2015.

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DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

“AGM”	the annual general meeting for the year 2014 of the Company to be held at 3/F, Beijing Xinxing Hotel, 17 West Third Ring Middle Road, Haidian District, Beijing, the PRC on Tuesday, 2 June 2015, at 2:00 p.m. and any adjournment thereof (as the case may be);
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“Board”	the board of directors of the Company;
“Company”	Beijing Digital Telecom Co., Ltd. (北京迪信通商貿股份有限公司), a joint stock limited company incorporated in the PRC with limited liability and whose H Shares are listed on the Hong Kong Stock Exchange under stock code of 6188;
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate to issue domestic shares and/or H shares of the Company representing up to the limit of 20% of each of the total number of the domestic shares of the Company and/or H Shares respectively in issue as at the date of passing such resolution to grant the general mandate;
“H Share(s)”	the ordinary share(s) of the Company, with a par value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the holders of the Company’s share(s);
“Supervisors”	the supervisors of the Company; and
“Supervisory Committee”	the committee of supervisors of the Company.

LETTER FROM THE BOARD OF DIRECTORS



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)

Executive Directors:

Mr. Liu Donghai (*Chairman*)
Mr. Liu Yajun
Mr. Liu Songshan
Ms. Liu Wencui
Ms. Liu Hua

Registered Office:

No. 101, 4/F, C Yi'an Business Building
18 Building Yi'an Jiayuan
Beiwa West
Haidian District
Beijing
PRC

Non-executive Director:

Mr. Wang Lin

Principal Place of Business in Hong Kong:

36/F, Tower Two
Times Square
1 Matheson Street, Causeway Bay
Hong Kong

Independent non-executive Directors:

Mr. Lv Tingjie
Mr. Leng Rongquan
Mr. Vincent Man Choi, Li

17 April 2015

To the Shareholders

Dear Sir or Madam,

- (1) ANNUAL REPORT FOR THE YEAR 2014
- (2) REPORT OF THE BOARD FOR THE YEAR 2014
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2014
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2014
- (5) CHANGE OF NON-EXECUTIVE DIRECTOR
- (6) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
- (7) AUTHORIZATION TO THE BOARD TO DETERMINE
THE REMUNERATIONS OF THE NEWLY APPOINTED DIRECTORS
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- (9) RE-APPOINTMENT OF EXTERNAL AUDITOR FOR THE FINANCIAL YEAR OF 2015
- (10) AMENDMENT TO THE ARTICLES OF ASSOCIATION
- (11) CONFORMITY TO THE CONDITIONS OF
THE ISSUE OF CORPORATE BONDS
- (12) PLAN FOR THE ISSUE OF CORPORATE BONDS
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TO BE TAKEN IN RESPONSE TO FAILURE TO REPAY THE PRINCIPAL AND
INTEREST OF THE CORPORATE BONDS
- (15) GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES
AND
- (16) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD OF DIRECTORS

INTRODUCTION

The purpose of this circular is to give you a notice of the AGM, which is set out on pages 13 to 17 of this circular and to provide you with information reasonably necessary to enable you to consider and vote for or against certain of the resolutions to be proposed at the AGM as described below.

At the AGM, ordinary resolutions will be proposed to (*inter alia*) (i) consider and approve the annual report of the Company for the year 2014; (ii) consider and approve the report of the Board for the year 2014; (iii) consider and approve the report of the Supervisory Committee for the year 2014; (iv) consider and approve the audited financial statements of the Company for the year 2014; (v) consider and approve the appointment of Mr. Qi Xiangdong as non-executive Director; (vi) consider and approve the appointment of Mr. Bian Yongzhuang as independent non-executive Director; (vii) consider and approve the authorization to the Board to determine the remunerations of Mr. Qi Xiangdong and Mr. Bian Yongzhuang; (viii) consider and approve the policy of remunerations of directors, supervisors and senior management of the Company; and (ix) consider and approve the re-appointment of Ernst & Young as the Company's external auditor for the financial year of 2015. Special resolutions will be proposed to (*inter alia*) (x) consider and approve the amendment to Article 102 of the Articles of Association; (xi) consider and approve the Company's conformity to the conditions of the public offering of corporate bonds in the PRC; (xii) consider and approve the Company's plan for the issue of corporate bonds; (xiii) consider and approve the authorization to the Board for the issue of corporate bonds; (xiv) consider and approve the authorization to the Board for the measures to be taken in response to the Company's failure to repay the principal and interest of the corporate bonds; and (xv) grant a general mandate to the Board to issue, allot and deal with additional domestic shares not exceeding 20% of the domestic shares in issue and additional H shares not exceeding 20% of the H shares in issue.

(i) ANNUAL REPORT FOR THE YEAR 2014

An ordinary resolution will be proposed at the AGM to approve the 2014 annual report of the Company. Please refer to the 2014 annual report of the Company which is despatched on the even date of this circular.

(ii) REPORT OF THE BOARD FOR THE YEAR 2014

An ordinary resolution will be proposed at the AGM to approve the report of the Board for the year 2014. The full text of the report of the Board for the year 2014 is set out in the 2014 annual report of the Company which is despatched on the even date of this circular.

(iii) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2014

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year 2014. The full text of the report of the Supervisory Committee for the year 2014 is set out in the 2014 annual report of the Company which is despatched on the even date of this circular.

LETTER FROM THE BOARD OF DIRECTORS

(iv) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2014

An ordinary resolution will be proposed at the AGM to approve the audited financial statements of the Company for the year 2014. The full text of the audited financial statements of the Company for the year 2014 is set out in the 2014 annual report of the Company which is dispatched on the even date of this circular.

(v) CHANGE OF NON-EXECUTIVE DIRECTOR

Mr. Wang Lin has tendered his resignation as non-executive Director due to the change of job for career development, which will be effective upon the conclusion of the AGM.

Mr. Wang Lin has confirmed that he has no disagreement with the Board, and that there are no other matters that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange. The Board has confirmed that there is no other matter relating to the resignation of Mr. Wang Lin that needs to be brought to the attention of the Shareholders.

The Board proposed to appoint Mr. Qi Xiangdong as a non-executive Director, with effect from the passing of the resolution approving the appointment thereof at the AGM. The particulars of Mr. Qi Xiangdong are as follows:

Mr. Qi Xiangdong, aged 50, received a bachelor's degree from the radio communication department at Changchun Institute of Posts and Telecommunications (now known as Jilin University). In 1986, and a master degree in business administration from Beijing University of Science and Technology in 2007. Mr. Qi started to work at Xinhua News Agency from 1986 and once served as the deputy director of the Communication Technology Agency of Xinhua News Agency. From 2003, he worked at 3721 Company as the general manager, mainly responsible for the overall operation and strategic planning. From 2004, Mr. Qi worked at Yahoo! China as the vice president. In 2005, He founded Qihoo 360 Technology Co. Ltd (NYSE:QIHU) and served as the chief executive officer and a director since then.

Save as disclosed above, Mr. Qi Xiangdong (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) does not have any relationships with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company within the meaning of the Listing Rules; and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Subject to the approval of the resolution at the AGM, Mr. Qi Xiangdong will enter into a service agreement with the Company, which is for a term of three years commencing on the date of the passing of the resolution at the AGM. Pursuant to the terms of the proposed service agreements, Mr. Qi Xiangdong's emolument will be RMB60,000 (after

LETTER FROM THE BOARD OF DIRECTORS

tax) per annum, recommended by the remuneration committee of the Board and determined with reference to the remuneration policies to be approved by the Shareholders at the AGM.

Save as disclosed above, there is no matter relating to the appointment of Mr. Qi Xiangdong that needs to be brought to the attention of the Hong Kong Stock Exchange and the Shareholders, nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

(vi) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Leng Rongquan has tendered his resignation as independent non-executive Director due to the change of job for career development, which will be effective upon the conclusion of the AGM.

Mr. Leng Rongquan has confirmed that he has no disagreement with the Board, and that there are no other matters that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange. The Board has confirmed that there is no other matter relating to the resignation of Mr. Leng Rongquan that needs to be brought to the attention of the Shareholders.

The Board proposed to appoint Mr. Bian Yongzhuang as an independent non-executive Director, with effect from the passing of the resolution approving the appointment thereof at the AGM. The particulars of Mr. Bian Yongzhuang are as follows:

Mr. Bian Yongzhuang, aged 61, received a bachelor's degree of economics from Lanzhou University in 1982, a master's degree of economics from Graduate School of Chinese Academy of Social Sciences in 1985 and a doctorate degree of economics from Graduate School of Chinese Academy of Social Sciences. From 1992, he served successively as the deputy general manager of Haitong Enterprise Co. Ltd, the general manager of Wuxi Xinjiangnan Industrial Co. Ltd, the deputy general manager of Hengtong Property Co. Ltd, the deputy general manager and president of China Xinjiyuan Co. Ltd and the general manager of Dahua Domestic Investment Co. Ltd. Mr Bian worked as the chief financial officer and a director at China Scholars Group (listed on the Shanghai Stock Exchange, stock code: 000547 (Minfufa A)) from June 2013. He also became a director at China Aerospace Investment Holdings Ltd. from July 2013.

Save as disclosed above, Mr. Bian Yongzhuang (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) does not have any relationships with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company within the meaning of the Listing Rules; and (iv) does not hold any other positions in the Company or any of its subsidiaries.

LETTER FROM THE BOARD OF DIRECTORS

Subject to the approval of the resolution at the AGM, Mr. Bian Yongzhuang will enter into a service agreement with the Company, which is for a term of three years commencing on the date of the passing of the resolution at the AGM. Pursuant to the terms of the proposed service agreements, Mr. Bian Yongzhuang's emolument will be RMB60,000 (after tax) per annum, recommended by the remuneration committee of the Board and determined with reference to the remuneration policies to be approved by the Shareholders at the AGM.

Save as disclosed above, there is no matter relating to the appointment of Mr. Bian Yongzhuang that needs to be brought to the attention of the Hong Kong Stock Exchange and the Shareholders, nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

(vii) AUTHORIZATION TO THE BOARD TO DETERMINE THE REMUNERATIONS OF THE NEWLY APPOINTED DIRECTORS

Subject to the approval of the appointments of Mr. Qi Xiangdong as a non-executive Director and Mr. Bian Yongzhuang as an independent non-executive Director, an ordinary resolution will be proposed at the AGM to approve the authorization to the Board to determine the remuneration of each of Mr. Qi Xiangdong and Mr. Bian Yongzhuang, which will be RMB60,000 (after tax) per annum as recommended by the remuneration committee of the Board and determined with reference to the remuneration policies to be approved by the Shareholders at the AGM.

(viii) POLICY OF REMUNERATIONS OF DIRECTOR, SUPERVISORS AND SENIOR MANAGEMENT

An ordinary resolution will be proposed at the AGM to approve the policy of remunerations the Directors, supervisors and senior management of the Company in accordance with the Company Law of the PRC and the Articles of Association.

(ix) RE-APPOINTMENT OF EXTERNAL AUDITOR FOR THE FINANCIAL YEAR OF 2015

An ordinary resolution will be proposed at the AGM to approve the re-appointment of Ernst & Young as the Company's external auditor for the financial year of 2015 and the authorisation to the Board to determine the auditor's remunerations.

LETTER FROM THE BOARD OF DIRECTORS

(x) AMENDMENT TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the AGM to approve the amendment of Article 102 of the Articles of Association, details of which are set out as follows:

Article 102

Which originally read as:

“The Company shall establish the Board of Directors which is composed of nine Directors, including one Chairman, one Vice Chairman and three independent non-executive Directors who are independent of the shareholders of the Company and do not hold any positions in the Company.”

is amended as follows:

“The Company shall establish the Board of Directors which is composed of nine Directors, including one Chairman, two Vice Chairmen and three independent non-executive Directors who are independent of the shareholders of the Company and do not hold any positions in the Company.”

(xi) CONFORMITY TO THE CONDITIONS OF THE ISSUE OF CORPORATE BONDS

In accordance with the Company Law of the PRC, the Securities Law of the PRC, the Measures on Issue and Transactions of Corporate Bonds, the Company has conducted self-examination and concluded that the Company has met the conditions of the public offering of corporate bonds in the PRC.

A special resolution will be proposed at the AGM to approve the above conformity of the Company to the conditions of the issue of corporate bonds.

(xii) PLAN FOR THE ISSUE OF CORPORATE BONDS

In order for the Company to broaden financing channels, optimize the capital structure and lower the cost of funds, and in view of the current bond market conditions and the Company’s financing demand, the Board considers that the Company is in compliance with the requirements and conditions for the issue of domestic corporate bonds pursuant to the PRC laws, and has proposed at the Board Meeting to seek the approval of the Shareholders at the AGM on the issue of the corporate bonds (the “**Corporate Bonds Issue**”) with an aggregate principal amount of not more than RMB900 million to the qualified public investors in the PRC.

The final issue size of the corporate bonds shall be determined by the Board as authorized by the Shareholders at the AGM and by the chairman of the Board (the “**Chairman**”) as authorized by the Board. The Corporate Bonds Issue is subject to the approval of the China Securities Regulatory Commission in accordance with the PRC laws.

LETTER FROM THE BOARD OF DIRECTORS

A special resolution will be proposed at the AGM to approve the following plan for the issue of corporate bonds:

- Aggregate principal amount : Not more than RMB900 million, with the final issue size to be determined by the Board as authorized by the Shareholders at the AGM and by the Chairman as authorized by the Board within the above size range
- Placing agent : Zhong De Securities Company Limited (tentative and subject to change)
- Maturity : Not more than 5 years (single maturity period or mixed maturity periods), with the type of maturity and the issue size for each type to be determined by the Board as authorized by the Shareholders at the AGM and by the Chairman as authorized by the Board with reference to the prevailing market conditions
- Interest rate : Fixed rate, with the final interest rate to be determined by the Company and the underwriter with reference to the prevailing market conditions
- Use of proceeds : All proceeds will be used to supplement the Company's working capital and adjust the Company's debt structure
- Issue method : Single issue or issue in installments, with the final issue method to be determined by the Board as authorized by the Shareholders at the AGM and by the Chairman as authorized by the Board with reference to the prevailing market conditions
- Target subscribers : Qualified public investors only, excluding any pre-emptive placing to the existing Shareholders
- Listing : Application for listing of and dealing in the corporate bonds shall be filed with the Shanghai Stock Exchange or other permissible stock exchange upon the completion of the Corporate Bonds Issue
- Guarantee : Arrangement for guarantees shall be determined by the Board as authorized by the Shareholders at the AGM and by the Chairman as authorized by the Board
- Term of validity of resolution : 12 months from the date of approval by the Shareholders at the AGM

LETTER FROM THE BOARD OF DIRECTORS

(xiii) AUTHORIZATION TO THE BOARD FOR THE ISSUE OF CORPORATE BONDS

A special resolution will be proposed at the AGM to approve the following authorization to the Board in relation to the Corporate Bonds Issue in accordance with the applicable laws and regulations and the prevailing market conditions:

- 1) to formulate, to the extent permitted by laws and regulations and according to the Company's specific circumstances and the market conditions, the specific issue scheme of the Corporate Bonds Issue and make any changes and adjustments to such issue scheme, including but not limited to, specific issue size, interest rate or the calculation method, timing of issue, offer tranche (if any), whether to include repurchase or redemption clauses, determination of security related matters, duration and method of repayment of the principal and the interests placing arrangement, specific use of proceeds, place of listing and any other matters in relation to the terms of the Corporate Bonds Issue;
- 2) to engage professional parties for the application of the Corporate Bonds Issue to the relevant regulatory authorities, to handle matters related to the listing of the corporate bonds, including but not limited to, authorizing, signing, executing, revising and finalizing all necessary documents, contracts, agreements, including but not limited to, prospectus, underwriting agreement, entrusted bonds management agreement, listing agreement, meeting rules of bond holders and other statutory documents in relation to the Corporate Bonds Issue and the listing of the corporate bonds, and to make appropriate disclosure pursuant to the applicable laws and regulations and other regulatory rules;
- 3) to appoint the bonds trustee manager, to sign and execute the entrusted bonds management agreement, and to formulate the meeting rules of the bond holders;
- 4) to sign all the contracts, agreements and documents in relation to the Corporate Bonds Issue, and to make appropriate disclosure;
- 5) to make adjustments to the specific issue scheme and other related aspects of the Corporate Bonds Issues in accordance with the opinions of the relevant regulatory authorities (except for the matters that shall be subject to the approval of the Shareholders pursuant to the relevant laws and regulations and the Articles of Association), in the event of any changes in the relevant authorities' policies regarding the Corporate Bonds Issue or any changes in the market conditions; and
- 6) to deal with any other issues in relation to the Corporate Bonds Issue.

LETTER FROM THE BOARD OF DIRECTORS

The authorization to the Board shall be valid for the period from the date of the approval by the Shareholders at the AGM until the completion of the above matters by the Board as authorized by the Shareholders.

(xiv) AUTHORIZATION TO THE BOARD FOR THE MEASURES TO BE TAKEN IN RESPONSE TO FAILURE TO REPAY THE PRINCIPAL AND INTEREST OF THE CORPORATE BOND

A special resolution will be proposed at the AGM to approve the following measures in response to the Company's failure to repay the principal and interest of the corporate bonds:

- 1) ceasing to distribute dividends to the Shareholders;
- 2) temporarily suspending the implementation of capital expenditure projects involving material external investments, acquisitions and mergers;
- 3) reducing or ceasing to pay wages and bonuses to the Directors and senior management personnel of the Company in accordance with the applicable laws; and
- 4) freezing the job transfer of the key responsible personnel of the Company in relation to the Corporate Bonds Issue.

(xv) GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES

To ensure that flexibility and discretion are given to the Directors to issue new Shares when they think desirable, the Company proposed to grant a General Mandate to the Directors to issue, allot and otherwise deal with additional domestic shares and/or H shares of the Company representing up to the limit of 20% of each of the total number of the domestic Shares and/or H Shares respectively in issue on the date of passing such resolution to grant the General Mandate. Any exercise of the power by the Directors under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of PRC. For details of the General Mandate, please refer to the notice of the AGM, which is included in this circular.

As at the latest practicable date prior to the printing of this circular, 14 April 2015, the Company had in issue 337,700,000 domestic shares and 328,967,000 H Shares. Subject to the passing of the resolutions for the granting of a General Mandate, the Company would be allowed to allot, issue and deal with up to the maximum of 67,540,000 domestic shares and 65,793,400 H Shares on the basis that no further domestic Shares and H Shares will be issued prior to the AGM.

The Directors wish to state that they have no immediate plan to issue any new shares pursuant to the General Mandate.

LETTER FROM THE BOARD OF DIRECTORS

2014 ANNUAL GENERAL MEETING

A notice of the AGM to be held at 3/F, Beijing Xinxing Hotel, 17 West Third Ring Middle Road, Haidian District, Beijing, the PRC on Tuesday, 2 June 2015 at 2:00 p.m. is set out on pages 13 to 17 of this circular.

In order to determine the Shareholders who are entitled to attend the AGM, the Company's register of H Shareholders will be closed from Friday, 1 May 2015 to Tuesday, 2 June 2015 (both days inclusive) during which period no transfer of H Shares will be effected. Holders of H Shares whose names appear on the Company's register of members on Tuesday, 2 June 2015 are entitled to attend the AGM. In order to determine the entitlement to attend the AGM, all transfer forms and share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 30 April 2015.

A reply slip and a form of proxy for use at the AGM are enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dixintong.com>). If you intend to appoint a proxy to attend the AGM, you are requested to complete, sign and not less than the enclosed form of proxy in accordance with the instructions printed thereon the latest 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM. Shareholders who intend to attend the meeting in person or by proxy should complete, sign and return the reply slip in accordance with the instructions printed thereon on or before Wednesday, 13 May 2015.

LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of shareholders at a general meeting must be taken by poll. All resolutions at the AGM will be taken by way of poll. An announcement on the poll vote results will be published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.dixintong.com) respectively by the Company after the AGM in the manner prescribed under the Listing Rules.

RECOMMENDATION

The Board believes that the proposals mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM.

Yours faithfully,
By order of the Board
Beijing Digital Telecom Co., Ltd.
Liu Donghai
Chairman

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2014

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2014 (the "AGM") of Beijing Digital Telecom Co., Ltd. (the "Company") will be held at 3/F, Beijing Xinxing Hotel, 17 West Third Ring Middle Road, Haidian District, Beijing, the PRC on Tuesday, 2 June 2015 at 2:00 p.m. to consider and, if thought fit, to pass the following resolutions:

AS ORDINARY RESOLUTIONS

- (1) to consider and approve the annual report of the Company for the year 2014;
- (2) to consider and approve the report of the board of directors of the Company for the year 2014;
- (3) to consider and approve the report of the supervisory committee of the Company for the year 2014;
- (4) to consider and approve the audited financial statements of the Company for the year 2014;
- (5) to consider and approve the appointment of Mr. Qi Xiangdong as non-executive director of the Company;
- (6) to consider and approve the appointment of Mr. Bian Yongzhuang as independent non-executive director of the Company;
- (7) to consider and approve the authorization to the board of directors of the Company to determine the remunerations of Mr. Qi Xiangdong and Mr. Bian Yongzhuang;
- (8) to consider and approve the policy of remunerations of directors, supervisors and senior management of the Company;
- (9) to consider and approve the re-appointment of Ernst & Young as the Company's external auditor for the financial year of 2015;

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL RESOLUTIONS

- (10) to consider and approve the amendment to article 102 of the articles of association of the Company;
- (11) to consider and approve the Company's conformity to the conditions of the public offering of corporate bonds in the PRC;
- (12) to consider and approve the Company's plan for the issue of corporate bonds;
- (13) to consider and approve the authorization to the board of directors of the Company for the issue of corporate bonds;
- (14) to consider and approve the authorization to the board of directors of the Company for the measures to be taken in response to the Company's failure to repay the principal and interest of the corporate bonds; and
- (15) **"That:**
 - (1) Subject to the conditions set out below, the board of directors of the Company be hereby granted an unconditional and general mandate during the Relevant Period (as defined below) to separately or concurrently allot, issue and deal with additional domestic shares and overseas-listed foreign shares ("H shares") of the Company (including securities convertible into domestic shares and/or H shares of the Company) and to make or grant offers, agreements or options in respect of the above:
 - I. such mandate shall not extend beyond the Relevant Period, other than in the case of the making or granting of offers, agreements or options by the board of directors of the Company during the Relevant Period which might require the performance or exercise of such powers after the close of the Relevant Period;
 - II. the aggregate number of domestic shares and H shares authorised to be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the board of directors of the Company, otherwise than pursuant to (i) a Rights Issue (as defined below) or (ii) any option scheme or similar arrangement from time to time being adopted for the grant or issue to directors, supervisors, senior management and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company approved by the board of directors of the Company, shall not exceed 20% of the aggregate number of each of the share capital of the domestic shares and H shares of the Company in issue as at the date on which this resolution is passed at the general meeting; and

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III. The board of directors of the Company will only exercise the above authority in compliance with the Company Law of the People's Republic of China (as amended from time to time) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and with the necessary approvals of the China Securities Regulatory Commission and/or other relevant PRC government authorities.

(2) For the purpose of this resolution:

"Relevant Period" means the period from the date of the passing of this resolution at the general meeting until the earliest of:

- I. the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- II. the expiration of a 12-month period following the passing of this resolution; or
- III. the revocation or variation of the authority given to the board of directors of the Company under this resolution by the passing of a special resolution of the Company at a general meeting; and

"Rights Issue" means an offer to all shareholders of the Company (except any shareholders to which the making of such offers by the Company is not permitted under the laws of the jurisdictions where they reside) and, as appropriate, holders of other equity securities of the Company who are qualified for such offers, for the allotment and issue of shares or other securities in the Company which will or might require the allotment and issue of shares in proportion to their existing holdings of such shares or other equity securities (subject to the exclusion of fractional entitlements);

(3) Where the board of directors of the Company resolves to issue shares (including securities convertible into domestic shares and/or H shares of the Company) pursuant to paragraph (1) of this resolution, the board of directors of the Company be hereby authorised to approve and execute all documents and deeds and do all things or to procure the execution of such documents and deeds and the doing of such things necessary in their opinion for the issue (including but not limited to determining the time and place for issue, class and number of new shares to be issued, the pricing method and/or issue prices (including price ranges) of the shares, submitting all necessary applications to relevant authorities, entering into underwriting agreements (or any other agreements), determining the use of proceeds, and fulfilling filing and registration requirements of the PRC, Hong Kong and other

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relevant authorities, including but not limited to registration with relevant PRC authorities of the increase in registered share capital as a result of the issue of shares pursuant to paragraph (1) of this resolution); and

- (4) The board of directors of the Company be hereby authorised to amend the articles of association of the Company as they deem necessary to increase the registered share capital of the Company and to reflect the new capital structure of the Company following the allotment and issue of shares of the Company contemplated in paragraph (1) of this resolution.”

By order of the board of directors of
Beijing Digital Telecom Co., Ltd.
Liu Donghai
Chairman

Hong Kong
17 April 2015

Notes:

1. Holders of the Company’s H shares (“**H Shares**”) and domestic shares (“**Domestic Shares**”) whose names appear on the register of members of the Company on Tuesday, 2 June 2015 are entitled to attend and vote at the AGM. The register of members of the Company will be closed from Friday, 1 May 2015 to Tuesday, 2 June 2015 (both days inclusive), during which time no transfer of H Shares will be effected. In order to be eligible to attend and vote at the AGM, any holders of H Shares whose transfers have not been registered must deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 30 April 2015.
2. Shareholders who intend to attend the AGM in person or by proxy should complete and sign the reply slip accompanying the notice of the AGM and return it to the Company’s H Share registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, applicable for the holders of H Shares on or before Wednesday, 13 May 2015, or to the address of the company secretary of the Company (the “**Company Secretary**”), applicable for the holders of Domestic Shares on or before Wednesday, 13 May 2015 by hand, by post or by fax. Completion and return of the reply slip do not affect the right of a shareholder to attend the AGM. However, the failure to return the reply slip may result in adjournment of the AGM, if the number of shares carrying right to vote represented by the shareholders proposing to attend the AGM by reply slip does not reach more than half of total number of shares of the Company carrying right to vote at the AGM.
3. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote at the meeting on his behalf. A proxy needs not be a shareholder of the Company. Each shareholder who wishes to appoint proxy should first review the annual report of the Company for the year 2014 and the circular, which were despatched to shareholders on 17 April 2015.

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4. A proxy shall be appointed by an instrument in writing (including the proxy form). Such instrument shall be signed by the appointer or his attorney duly authorised in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Company's H Share registrar for holders of H Shares, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or at the address of the Company Secretary for holders of Domestic Shares not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H Share registrar or the address of the company secretary (as may be applicable).
5. Shareholders or their proxies are required to produce their identification documents when attending the AGM.
6. Miscellaneous
 - i. It is expected that the AGM will last for half a day. All attending shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. The address of the company secretary:

Company Secretary

4/F, C Yi'an Business Building
18 Building Yi'an Jiayuan
Beiwa West
Haidian District
Beijing
PRC

Tel: (010) 5846 6834
Fax: (010) 6873 3816

Contact Person: Ms. Dongmei Li
 - iii. The address of the Company's H Share registrar:

Computershare Hong Kong Investor Services Limited

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (For lodging share transfers)

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (For deposit of reply slip or proxy form)

Tel: (852) 2862 8555
Fax: (852) 2865 0990