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Comba

COMBA TELECOM SYSTEMS HOLDINGS LIMITED

京 信 通 信 系 統 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2342)

PROVISION OF SUM FOR SHARE AWARD UNDER THE SHARE AWARD SCHEME

On 22 May 2012, the Board has resolved to provide a Budgeted Sum for the purchase of Shares to be awarded to the Selected Persons in accordance with the terms and conditions of the Share Award Scheme.

Reference is made to the announcement of the Company dated 25 March 2011 (the “**Announcement**”) in relation to, among others, the adoption of the Share Award Scheme. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

On 22 May 2012, the Board has resolved that a sum of up to HK\$35 million (the “**Budgeted Sum**”) will be provided for the purchase of Shares of HK\$0.10 each in the share capital of the Company to be awarded to Eligible Persons (collectively as “**Selected Persons**”).

The Budgeted Sum is awarded today in accordance with the resolution of the Board for the purchase of Shares from the market to be awarded to Selected Persons. Based on the closing price of HK\$3.74 per Share as quoted on the Stock Exchange on 21 May 2012, the maximum number of Shares in whole board lot that can be purchased under the Budgeted Sum is approximately 9,358,000 Shares, representing approximately 0.61% of the issued share capital of the Company as at the date of this announcement.

The Board has resolved to pay the Trustee and/or the administrator the Budgeted Sum for the purchase of Shares in accordance with the terms of the Share Award Scheme. The Trustee and/or the administrator shall, within such period as the Trustee and/or the administrator and the Board agree from time to time having regard to the circumstances of the purchase concerned after receiving the Budgeted Sum, apply the Budgeted Sum towards the purchase of Shares at the prevailing market price provided that such purchase shall be in compliance with applicable laws and regulations (including the Listing Rules).

The Shares to be allocated and awarded by the Trustee and/or the administrator shall be subject to further Board resolution(s) and such vesting conditions as the Board may deem appropriate. Vested Shares will be transferred at no cost to the relevant Selected Persons in accordance with the terms and conditions of the Share Award Scheme.

By order of the Board
COMBA TELECOM SYSTEMS HOLDINGS LIMITED
Tong Chak Wai, Wilson
Executive Director

Hong Kong, 22 May 2012

As at the date of this announcement, the Board comprises the following executive directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Mr. TONG Chak Wai, Wilson, Mr. WU Jiang Cheng, Mr. YAN Ji Ci, Mr. ZHENG Guo Bao, Mr. YEUNG Pui Sang, Simon and Mr. ZHANG Yuan Jian; and the following independent non-executive directors: Mr. LIU Cai, Mr. LAU Siu Ki, Kevin, Mr. LIN Jin Tong and Mr. QIAN Ting Shuo.