

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or any other jurisdiction where such release or distribution might be unlawful.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company involved and its management and financial statements. The Company does not intend to make any public offering of securities in the United States.

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)

COMPLETION OF PLACING OF SHARES UNDER TOP-UP PLACING

Reference is made to the announcement of the Company dated 24 April 2020 (the “**Announcement**”) in relation to the Top-up Placing and the Subscription. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF SHARES UNDER TOP-UP PLACING

The Board is pleased to announce that the conditions of the Top-up Placing have been fulfilled and the completion of the Top-up Placing (the “**Top-up Placing Completion**”) took place on 28 April 2020. An aggregate of 282,000,000 Top-up Placing Shares have been placed through the Placing Agents to not less than six placees at the Top-up Placing Price of HK\$3.05 per Top-up Placing Share.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the placees and their respective ultimate beneficial owners are third parties independent of, not acting in concert (as defined in the Takeovers Code) with and not connected with the Company and/or its connected persons. None of the placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately upon completion of the Top-up Placing.

The Company will publish a further announcement upon the completion of the Subscription.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after the Top-up Placing Completion:

Shareholder	Immediately before the Top-up Placing Completion		Immediately after the Top-up Placing Completion	
	No. of Shares	%	No. of Shares	%
Vendors ¹	983,204,878	39.22	701,204,878	27.97
Placees	–	–	282,000,000	11.25
Other Directors (excluding Mr. Fok and Mr. Zhang) ²	14,192,133	0.57	14,192,133	0.57
Other public Shareholders	1,509,260,407	60.21	1,509,260,407	60.21
Total	<u>2,506,657,418</u>	<u>100</u>	<u>2,506,657,418</u>	<u>100</u>

Notes:

- Immediately after the Top-up Placing Completion, Prime Choice and Wise Logic, held 528,115,129 and 148,225,410 Shares, representing approximately 21.07% and 5.91% of the existing issued share capital of the Company respectively. Prime Choice is a company incorporated in the British Virgin Islands, and is wholly-owned by Mr. Fok, an executive Director. Wise Logic is a company incorporated in the British Virgin Islands, and is wholly-owned by Mr. Zhang, an executive Director. In addition, as at the date of this announcement, Mr. Fok directly held 24,864,339 Shares, representing approximately 0.99% of the existing issued share capital of the Company. Mr. Fok did not place any of the Shares held directly by him under the Top-up Placing.
- The aggregate of 14,192,133 Shares held by three Directors (excluding Mr. Fok and Mr. Zhang).

On behalf of the Board
Comba Telecom Systems Holdings Limited
Fok Tung Ling
Chairman

Hong Kong, 28 April 2020

As at the date of this announcement, the Board comprises the following executive Directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Mr. XU Huijun, Mr. CHANG Fei Fu, Mr. BU Binlong and Ms. HUO Xinru; the following non-executive Director: Mr. WU Tielong; and the following independent non-executive Directors: Mr. LAU Siu Ki, Kevin, Dr. LIN Jin Tong, Ms. NG Yi Kum and Ms. LEUNG Hoi Wai.