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SYNERTONE

協同通信集團有限公司

**Synertone Communication Corporation**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1613)**

**TRANSFER OF SHARES BY  
EXCEL TIME INVESTMENTS LIMITED TO MS. NI YUNZI**

Reference is made to the announcement and the circular (the “**Circular**”) issued by Synertone Communication Corporation (the “**Company**”) dated 5 February 2016 and 7 March 2016 respectively in relation to, among other matters, the Rights Issue, the Whitewash Waiver and the notice of EGM. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As stated in the Circular, Excel Time (being the Underwriter) holds 1,830,000,000 Shares in which 600,000,000 Shares are beneficially owned by Ms. Ni Yunzi pending transfer by Excel Time to her pursuant to the order (the “**Court Order**”) made by the District Court of Hong Kong as part of the settlement for divorce between Mr. Wong Chit On and Ms Ni Yunzi. Given that such 600,000,000 Shares are held by Excel Time, such 600,000,000 Shares shall not be voted on at the EGM on the resolutions approving the Underwriting Agreement, the Rights Issue and the Whitewash Waiver.

Application has been made by Excel Time for the consent of the Executive to transfer (the “**Transfer**”) the 600,000,000 Shares held by it to Ms. Ni Yunzi pursuant to the Court Order such that: (i) Ms. Ni Yunzi will hold the 600,000,000 Shares personally before the EGM; (ii) Ms. Ni Yunzi, who is not a Director nor a controlling Shareholder and has no material interest in the Underwriting Agreement, the Rights Issue or the Whitewash Waiver, will be entitled to vote at the EGM on the resolutions approving the Underwriting Agreement, the Rights Issue and the Whitewash Waiver in respect of the 600,000,000 Shares beneficially owned by her after the Transfer; and (iii) the Transfer will not be considered as a disqualifying transaction for the purpose of the Whitewash Waiver being sought by Excel Time and the Whitewash Waiver will not be affected as a result of the Transfer.

## SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date hereof, the Company has 8,372,000,000 Shares in issue. The table below depicts the shareholding structure of the Company (i) as at the date hereof; (ii) immediately after the Transfer; (iii) immediately upon the Share Consolidation having become effective and completion of the Rights Issue assuming all Rights Shares are accepted by the existing Shareholders; and (iv) immediately upon the Share Consolidation having become effective and completion of the Rights Issue assuming nil acceptance by the Qualifying Shareholders, and assuming there is no other change in the shareholding structure of the Company, for illustrative purposes only:

	As at the date of this announcement		Immediately after the Transfer		Immediately upon the Share Consolidation having become effective and completion of the Rights Issue assuming all Rights Shares are accepted by the existing Shareholders		Immediately upon the Share Consolidation having become effective and completion of the Rights Issue assuming nil acceptance by the Qualifying Shareholders	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Consolidated Shares</i>	<i>Approx. %</i>	<i>Number of Consolidated Shares</i>	<i>Approx. %</i>
Excel Time and parties acting in concert with it ( <i>Note</i> )	1,830,000,000	21.86	1,230,000,000	14.69	492,000,000	14.69	1,920,400,000	57.35
Ms. Ng Yunzi ( <i>Note</i> )	—	—	600,000,000	7.17	240,000,000	7.17	120,000,000	3.58
Other public Shareholders	6,542,000,000	78.14	6,542,000,000	78.14	2,616,800,000	78.14	1,308,400,000	39.07
<b>Total</b>	<b>8,372,000,000</b>	<b>100.00</b>	<b>8,372,000,000</b>	<b>100.00</b>	<b>3,348,800,000</b>	<b>100.00</b>	<b>3,348,800,000</b>	<b>100.00</b>

*Note:*

The entire issued share capital of Excel Time is owned by Mr. Wong Chit On, the Chairman of the Board and an executive Director. Mr. Wong Chit On also holds 6,000,000 Share Options, of which 2,000,000 Share Options have been vested. With the grant of the decree absolute for divorce by the District Court of Hong Kong on 20 November 2015, Ms. Ni Yunzi ceased to be the spouse of Mr. Wong Chit On and is not a person acting in concert with Mr. Wong Chit On under the Takeovers Code.

The shareholding of Excel Time includes 600 million Shares held by Excel Time but beneficially owned by Ms. Ni Yunzi. According to the order for divorce made by the District Court of Hong Kong on 30 June 2015, Mr. Wong Chit On shall transfer 1,000 million Shares under the name of Excel Time to Ms. Ni Yunzi as part of the settlement for divorce. 400 million Shares have been transferred to Ms. Ni Yunzi in July 2015 and the remaining 600 million Shares are still under the name of Excel Time pending the Transfer.

After the Transfer, Ms. Ni Yunzi will be entitled to vote at the EGM in respect of the 600 million Shares which will be held under her name.

By order of the Board  
**Synertone Communication Corporation**  
**Wong Chit On**  
*Chairman and Executive Director*

Hong Kong, 16 March 2016

*As at the date of this announcement, the executive Directors are Mr. Wong Chit On and Mr. Han Weining; and the independent non-executive Directors are Mr. Lam Ying Hung Andy, Mr. Hu Yunlin and Mr. Wang Chen.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.*