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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)

COMPLETION OF THE SUBSCRIPTION AGREEMENT IN RELATION TO THE ISSUE OF CONVERTIBLE BONDS

Reference is made to the announcement (the “**Announcement**”) of Synertone Communication Corporation (the “**Company**”) dated 23 May 2017 concerning subscription for the Convertible Bonds in the principal amount of HK\$48,000,000 in tranche(s). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

The Board is pleased to announce that all the conditions precedent for the issue of the Convertible Bonds under the Subscription Agreement have been fulfilled and completion of the Subscription Agreement took place on 6 June 2017 (the “**Completion Date**”).

Pursuant to the Subscription Agreement, the Company shall issue and the Subscriber shall subscribe for the Convertible Bonds in the principal amount of HK\$48,000,000 in tranche(s) in accordance with the written demand(s) by the Company to be made within twelve (12) months after the Completion Date.

As at the date of this announcement, no written demand has been made by the Company to the Subscriber for the subscription of the Convertible Bonds and hence no Convertible Bonds have been issued yet. Assuming that the Convertible Bonds shall be fully subscribed and based on the initial Conversion Price of HK\$0.16 per Conversion Share, a total of 300,000,000 Conversion Shares will be allotted and issued if the conversion rights attaching to the Convertible Bonds are exercised in full, representing approximately 8.96% of the issued share capital of the Company as at the date of this announcement and approximately 8.22% of the Company’s issued share capital as enlarged by the allotment and issue of the Conversion Shares, assuming there is no other change in the issued share capital of the Company between the date of this announcement and the date of allotment and issue of the Conversion Shares.

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

Hong Kong, 6 June 2017

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. Wang Chen and Ms. Li Mingqi.