

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.



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 ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 31 May 2018, whereby 653,016,000 Subscription Shares were allotted and issued to Mr. Gao Jiemin (高介民) at the Subscription Price of HK\$0.08 per Subscription Share.

Reference is made to the announcement of Synertone Communication Corporation (the “**Company**”) dated 9 May 2018 (the “**Announcement**”) relating to the Subscription. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 31 May 2018, whereby 653,016,000 Subscription Shares were allotted and issued to Mr. Gao Jiemin (高介民) at the Subscription Price of HK\$0.08 per Subscription Share.

The gross proceeds and net proceeds arising from the Subscription amount to approximately HK\$52.24 million and HK\$52.18 million, respectively. The Company intends to apply the net proceeds arising from the Subscription for general working capital and/or further investments of the Group as and when the opportunities arise.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 653,016,000 Subscription Shares represent (i) 19.50% of the total issued share capital of the Company as at the date of the Subscription Agreement; and (ii) approximately 16.32% of the total issued share capital of the Company as enlarged by the issue of the 653,016,000 Subscription Shares immediately upon completion of the Subscription.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription:

Shareholders	Immediately before completion of the Subscription		Immediately after the completion of the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Excel Time Investments Limited (“ Excel Time ”) (Note 1)	1,194,710,296	35.68	1,194,710,296	29.85
Mr. Han Weining (“ Mr. Han ”) (Note 2)	40,800,000	1.22	40,800,000	1.02
Mr. Gao Jiemin (Note 3)	-	-	653,016,000	16.32
Public Shareholders	2,113,289,704	63.10	2,113,289,704	52.81
Total	3,348,800,000	100.00	4,001,816,000	100.00

Notes:

1. Excel Time is a company wholly owned by Mr. Wong Chit On, the chairman of the Company and an executive Director.
2. Mr. Han is the chief executive officer of the Company and an executive Director.
3. Mr. Gao Jiemin, the Subscriber, has become a substantial shareholder (as defined in the Listing Rules) of the Company upon the completion of the Subscription.
4. The percentage figures included in this table are subject to rounding adjustment.

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

Hong Kong, 31 May 2018

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.