

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 19 February 2020, whereby 860,000,000 Subscription Shares were allotted and issued to the Subscriber, namely Mr. Lam Siu Sun (林少新) at the Subscription Price of HK\$0.1 per Subscription Share.

Reference is made to the announcement of Synertone Communication Corporation (the “**Company**”) dated 14 January 2020 (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 19 February 2020, whereby 860,000,000 Subscription Shares were allotted and issued to the Subscriber, namely Mr. Lam Siu Sun (林少新) at the Subscription Price of HK\$0.1 per Subscription Share.

The gross proceeds and net proceeds arising from the Subscription amount to approximately HK\$86,000,000 and HK\$85,900,000, 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 860,000,000 Subscription Shares represent (i) 19.99% of the total issued share capital of the Company as at the date of the Subscription Agreement; and (ii) approximately 16.66% of the total issued share capital of the Company as enlarged by the issue of the 860,000,000 Subscription Shares immediately upon the Completion.

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

| Shareholders | Immediately before the Completion | | Immediately after the Completion | |
|--|-----------------------------------|---------------|----------------------------------|---------------|
| | Number of Shares | Approximate % | Number of Shares | Approximate % |
| Excel Time Investments Limited (“Excel Time”) (Note 1) | 1,194,710,296 | 27.77 | 1,194,710,296 | 23.15 |
| Mr. Han Weining (“Mr. Han”) (Note 1) | 40,800,000 | 0.95 | 40,800,000 | 0.79 |
| Mr. Gao Jiemin | 488,584,000 | 11.36 | 488,584,000 | 9.47 |
| the Subscriber | - | - | 860,000,000 | 16.66 |
| Public Shareholders | 2,577,721,704 | 59.92 | 2,577,721,704 | 49.94 |
| Total | 4,301,816,000 | 100.00 | 5,161,816,000 | 100.00 |

Notes:

- Excel Time is wholly and beneficially owned by Mr. Han, the chief executive officer of the Company and an executive Director. By virtue of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), Mr. Han is deemed to be interested in 1,194,710,296 Shares held by Excel Time.

Mr. Han also holds 40,800,000 Shares as beneficial owner.

- The percentage figures included in this table are subject to rounding adjustment.

By order of the Board
Synertone Communication Corporation
Han Weining
Executive Director and Chief Executive Officer

Hong Kong, 19 February 2020

As at the date of this announcement, the executive Director is Mr. Han Weining; and the independent non-executive Directors are Mr. Lam Ying Hung Andy, Mr. Wang Chen and Ms. Li Mingqi.