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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)

CHANGE OF PRESIDENT

The board (the “**Board**”) of directors (the “**Director(s)**”) of Comba Telecom Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to the change of personnel within the Group, with effect from 7 December 2018:

1. Mr. Zhang Yue Jun (“**Mr. Zhang**”) has stepped down from the position of president (the “**President**”) of the Group, but will remain as an executive Director and vice chairman of the Board; and
2. Mr. Xu Huijun (“**Mr. Xu**”) has been appointed as the President of the Group, in addition to his existing position as an executive Director.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no other matter relating to his stepping down from the position as the President that needs to be brought to the attention of the holders of securities of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to express its gratitude for Mr. Zhang’s valuable contributions to the Group during his term of office as the President.

Mr. Xu, aged 45, is an executive Director. He also holds various positions in the subsidiaries of the Company, including legal representative and director. Mr. Xu graduated from Tsinghua University in 1998 with a master’s degree in engineering and joined ZTE Corporation (“**ZTE**”) in the same year. He had served as system engineer, project manager, deputy head and head of Beijing Research Centre of ZTE from 1998 to 2003. He was senior vice president of ZTE from 2004 to March 2016, having been in charge of the General Product Division, Engineering Services under the Sales System, Engineering Service Division and Wireless Product Division. He had been executive vice president and chief technology officer (CTO) of ZTE from April 2016 to July 2018, in full charge of the operation of system products and management of research and development. Mr. Xu has over 20 years of management experience in telecommunications industry. Mr. Xu joined the Group in August 2018.

As at the date of this announcement, (i) Mr. Xu has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) Mr. Xu does not have other major appointments or professional qualifications; (iii) Mr. Xu does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) save as disclosed above, Mr. Xu does not hold any positions with the Company or other members of the Group; and (v) Mr. Xu holds 5,000,000 shares (the “**Shares**”) of the Company and share options under the share option scheme of the Company adopted on 3 June 2013 entitling him to subscribe for 5,000,000 Shares. Save as disclosed above, Mr. Xu does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance) of the Company.

Mr. Xu has entered into a service contract with the Company for an initial term of 18 months which commenced on 23 August 2018 and will be renewable thereafter until terminated by either party by giving not less than 6 months’ written notice. Mr. Xu is entitled to an annual remuneration of approximately HK\$3,448,000 with discretionary bonus, which are determined by the Board with reference to his duties, performance and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions. He will be subject to retirement by rotation and re-election at the next general meeting of the Company.

Save as disclosed above, there is no information is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there any other matters that need to be brought to the attention of the Stock Exchange and/or the holders of securities of the Company in relation to the appointment of Mr. Xu as the President.

The Board would like to take this opportunity to welcome Mr. Xu for taking up the new position as the President.

By order of the Board
Comba Telecom Systems Holdings Limited
Fok Tung Ling
Chairman

Hong Kong, 7 December 2018

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 Mr. WU Tielong; and the following independent non-executive Directors: Mr. LAU Siu Ki, Kevin, Dr. LIN Jin Tong and Mr. QIAN Ting Shuo.