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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)

TRANSFER OF SHARES BY THE SUBSTANTIAL SHAREHOLDER

On 15 January 2019, Prime Choice, a company wholly beneficially owned by Mr. Fok, agreed to transfer a total of 69,980,000 Shares at the closing price per Share on 15 January 2019 to various Staff of the Group.

After the aforesaid transfer, Prime Choice's shareholding in the Company will reduce from approximately 32.03% to approximately 29.16% and Mr. Fok's shareholding in the Company will be approximately 30.18%.

This announcement is made by the Company on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Comba Telecom Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is informed by Mr. Fok Tung Ling (“**Mr. Fok**”) that on 15 January 2019, Prime Choice Investments Limited (“**Prime Choice**”), a company wholly beneficially owned by Mr. Fok, the chairman of the Board, agreed to transfer a total of 69,980,000 shares (the “**Share(s)**”) of the Company at the closing price per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 15 January 2019 to various current and ex directors and senior employees (the “**Staff**”) of the Group.

In order to enable the Staff of the Group to share the growth of the Group and facilitate business development in the future, Mr. Fok decided to transfer part of his beneficial shareholding in the Company to those Staff who has made contributions to the Group in the past years.

The Board considers that this transfer of shareholding from Mr. Fok will enhance the motivation and loyalty of the Staff to the Group, as well as recognition of their past contribution and will encourage the Staff of the Group to use their best efforts for the future development of the Group.

Out of the 69,980,000 Shares, 10,600,000 Shares have been transferred to the Directors in aggregate, breakdown of allocation of such Shares from Prime Choice are as follows:

Name of Director	No. of Shares acquired
Xu Huijun	5,000,000
Chang Fei Fu	2,000,000
Bu Binlong	2,000,000
Wu Tielong	1,600,000

The remaining 59,380,000 Shares were transferred to various Staff of the Group.

Before the aforesaid transfer, Prime Choice is beneficially interested in 780,095,129 Shares, representing approximately 32.03% of the entire issued share capital of the Company. After the aforesaid transfer, Prime Choice's shareholding in the Company reduces to 710,115,129 Shares, representing approximately 29.16% of the entire issued share capital of the Company, and Mr. Fok's shareholding in the Company will be 734,979,468 Shares, representing approximately 30.18% of the entire issued share capital of the Company.

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

Hong Kong, 15 January 2019

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 and Dr. LIN Jin Tong.