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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)

(Hong Kong Stock Code: 2342)

(Singapore Stock Code: STC)

SUPPLEMENTAL ANNOUNCEMENT

IN RELATION TO THE

SUBSCRIPTIONS OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement of Comba Telecom Systems Holdings Limited (the “**Company**”) dated 17 February 2025 (the “**Subscription Announcement**”) in relation to (among other things) the Subscription-A. Capitalised terms used herein shall have the same meaning as the Subscription Announcement.

FURTHER INFORMATION ON SUBSCRIBER-A’S RIGHT TO NOMINATE A PERSON FOR APPOINTMENT AS DIRECTOR

As disclosed in the Subscription Announcement, Subscriber-A shall have right to nominate a person for the Board’s consideration for appointment as a Director (the “**Nomination Right**”) after the completion of Subscription-A. The “**Nomination Right**” does not entail a right for Subscriber-A to appoint any person to serve as a Director. Subscription Agreement-A only provides that, for so long as Subscriber-A fulfils the shareholding conditions disclosed in the section titled “Subscriber-A’s right to nominate a person for appointment as Director” in the Subscription Announcement (collectively the “**Shareholding Conditions**”), it shall be entitled to nominate a person for the Company’s consideration for appointment as a Director, and the Company will use its best endeavours to procure that the nominated person will be considered by the Board (or, where applicable, by the Shareholders in a general meeting) without delay.

Procedure to be undergone by the Company in relation to a nomination made by Subscriber-A

The Company does not have an obligation to appoint any person nominated by Subscriber-A as a Director.

Any person nominated by Subscriber-A will be proposed to and considered by the nomination committee of the Board (the “**Nomination Committee**”) based on (among other things) the person’s fitness and competence demonstrated by relevant qualifications and experience, and expected contribution to the Group. If approved by the Nomination Committee, the nomination will be recommended to the Board to consider the appointment of the person as Director either by the Shareholders in a general meeting or by the Board under the articles of association of the Company (the “**Articles**”).

The Board retains the final decision on whether the nominated person is suitable for appointment as a Director, and nothing in the Subscription Agreement-A in any way derogates or restricts the Board’s power in this regard. Such decision will be made in accordance with the then Directors’ fiduciary duties to the Company and its Shareholders as a whole, and based on (among other things) the person’s fitness and competence demonstrated by relevant qualifications and experience, and expected contribution to the Group.

Procedure to be undergone by the Company in relation to retirement and re-election of the Subscriber Director

Where the Subscriber Director retires or vacates from office by way of rotation or expiry of term under the Articles, the Company will use its best endeavours to procure the re-election of the Subscriber Director by considering (among other things) the Subscriber Director’s fitness, competence and contribution to the Group and, if the Company thinks fit, recommending the Subscriber Director to the Nomination Committee and the Board for re-election and, if the Board considers the Subscriber Director a suitable candidate to remain in office, proposing and recommending the Shareholders to re-elect the Subscriber Director at the relevant general meeting.

Where the Subscriber Director retires or vacates from office due to disqualification under applicable laws, the Hong Kong Listing Rules or the Articles, the Subscriber Director shall not be eligible for re-election, and the Company is not required to perform any act to procure the re-election of such Subscriber Director.

Procedure to be undergone by the Company in relation to resignation of the Subscriber Director when Subscriber-A no longer fulfils the Shareholding Conditions

Reference is made to the section headed “Subscriber-A’s right to nominate a person for appointment as Director” in the Subscription Announcement. The Company may give its consent where the Board considers it is in the best interest of the Company and its Shareholders as a whole for the Subscriber Director to remain in office due to, for example, the Subscriber Director’s credentials and expected contribution to the Group.

The Board’s assessment on whether the “Nomination Right” constitutes a special right for Subscriber-A

Any Shareholder may write to the Company to nominate any person for appointment as a Director. Such path of nomination is generally available to all other Shareholders. The Nomination Committee may consider such nomination and, if it thinks fit, recommend the person to the Board for appointment as a Director.

Any Shareholder may, in relation to an upcoming general meeting of the Company, propose a person for election as a Director pursuant to Article 88 of the Articles and in accordance with the procedure set out in the “Procedures for Shareholders to Propose a Person for Election as a Director” published on the Company’s website. Such right is also generally available to all other Shareholders.

Based on the above, other than the “Nomination Right” which is in substance no more than the right to require the Company to procure the Board or its Nomination Committee to consider, without delay, whether a person nominated by Subscriber-A is suitable for appointment as a Director, the Subscription Agreement-A has not given Subscriber-A any right which is not generally available to all other Shareholders.

The Board therefore considers the “Nomination Right” does not constitute a special right for Subscriber-A nor does it contravene the general principle under Rule 2.03(4) of the Hong Kong Listing Rules.

Reasons for the Company to grant the “Nomination Right”

Assuming the Subscription-A is completed, Subscriber-A will hold approximately 9.99% of the Shares in the total issued share capital of the Company (as enlarged by the Subscription-A and, assuming the Subscription-B is completed, the Subscription-B) and become a strategic investor and the second largest shareholder of the Company.

The Board considers that granting the “Nomination Right” to Subscriber-A is conducive to maintaining the Company’s relationship with Subscriber-A as a strategic investor by offering Subscriber-A an opportunity (but not a right) to understand and comment on the Company’s strategic planning.

Based on the above, the Company and the Board believe that granting the limited “Nomination Right” to Subscriber-A will be in the interest of the Company and its Shareholders as a whole.

Shareholders and potential investors are advised to exercise caution when dealing in the shares in the Company.

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

Hong Kong, 7 March 2025

As at the date of this announcement, the Board comprises the following executive Directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Ms. HUO Xinru and Mr. CHANG Fei Fu; and the following independent non-executive Directors: Ms. NG Yi Kum, Ms. WONG Lok Lam and Mr. CHONG Chee Keong, Chris.