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SYNERTONE

協同通信集團有限公司

Synertone Communication Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1613)

**DISCLOSEABLE TRANSACTION
LAPSE OF THE ACQUISITION OF THE SHARES
IN THE TARGET COMPANY**

Reference is made to the announcement of Synertone Communication Corporation (the “**Company**”) dated 17 April 2020 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

LAPSE OF THE ACQUISITION

Pursuant to the Sale and Purchase Agreement, if the conditions precedent under the Sale and Purchase Agreement have not been satisfied or waived by the Vendor or the Company (as the case may be) on or before the Long Stop Date, the Sale and Purchase Agreement shall lapse, whereupon all rights and obligations of the Company and the Vendor shall cease to have effect.

As certain condition(s) precedent under the Sale and Purchase Agreement have not been satisfied or waived (as the case may be) on or before the Long Stop Date, and the Company and the Vendor have not agreed on any further extension of the Long Stop Date, the Sale and Purchase Agreement and the Acquisition have lapsed on 1 January 2021 pursuant to the terms of the Sale and Purchase Agreement.

The Company is of the view that the lapse of the Acquisition shall have no material adverse impact on the existing business, operation and financial condition of the Group.

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

Hong Kong, 3 January 2021

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.