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VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

DISCLOSEABLE TRANSACTION

in relation to the disposals of the East Asia Bonds

The Board is pleased to announce that on 21st April and 20th July 2021, the Group disposed of the East Asia Bonds in an aggregate nominal value of US\$869,000 (approximately HK\$6,754,000) in the secondary market at the aggregate consideration of US\$887,000 (approximately HK\$6,894,000).

The Disposals constitute discloseable transaction for the Company under the GEM Listing Rules as the consideration ratio exceeds 5% but is less than 25%. As such the Disposals are subject to the reporting and announcement requirements.

THE DISPOSALS

The Board is pleased to announce that on 21st April and 20th July 2021, the Group, through VDTOHL, disposed of the East Asia Bonds in an aggregate nominal value of US\$869,000 (approximately HK\$6,754,000) in the secondary market at the aggregate consideration of US\$887,000 (approximately HK\$6,894,000).

As the Disposals were made through a broker, the Group is not aware of the identities of the purchasers of the East Asia Bonds disposed by the Group. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the purchasers are third parties independent of the Company and its Connected Persons.

EAST ASIA BONDS DISPOSALS

Date:	21st April and 20th July 2021
Issuer:	East Asia. According to its website, East Asia, incorporated in 1918, is dedicated to providing comprehensive corporate banking, personal banking, wealth management and investment services to its customers in Hong Kong, PRC (other than the regions of Hong Kong, Macao and Taiwan), and other major markets around the world.
Nominal value of the East Asia Bonds disposed of:	aggregate nominal value of US\$869,000 (approximately HK\$6,754,000).
Consideration:	US\$887,000 (approximately HK\$6,894,000). The entire consideration for the Disposals were and will be settled by cash in two business days after the disposal date. The Disposals were conducted through open market at the prevailing market price and the Board is of the view that the consideration for the Disposal represented the prevailing market price of the East Asia Bonds at the time of Disposals.
Maturity date of the East Asia Bonds:	Perpetual
Coupon rate:	5.625% per annum

REASONS FOR AND BENEFITS OF THE DISPOSALS

VDTOHL is an investment holding company and the Group primarily engages in the design, supply, implementation and maintenance of turnkey solutions in the areas of IT, networks and surveillance and in the development of customised software for its customers.

The purpose of the Disposals is to make adjustments to the investment portfolio of the Group in view of the current volatile market condition. Based on book value as at the respective dates of Disposals, the Group will recognise a gain of about HK\$76,000 in the financial year ending 31st December 2021 which is calculated on the basis of the difference between the book value and the disposal price. The interest income attributable to the East Asia Bonds under the Disposals for the years ended 31st December 2019 and 2020 amounted to US\$31,000 (approximately HK\$241,000) and US\$46,000 (approximately HK\$358,000) respectively. The Group intends to use the proceeds of the Disposals for reinvestment and as general working capital of the Group.

The Disposals were made at prevailing market price and the Board is of the view that the Disposals were fair and reasonable, and are in the interests of the holders of the ordinary shares of HK\$0.10 each in the share capital of the Company as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

The Disposals constitute discloseable transaction for the Company under the GEM Listing Rules as the consideration ratio exceeds 5% but is less than 25%. As such the Disposals are subject to the reporting and announcement requirements.

DEFINITIONS

“Board”	the board of Directors
“Company”	Vodatel Networks Holdings Limited
“Connected Person”	has the meaning ascribed thereto in the GEM Listing Rules
“Director”	the director of the Company
“Disposals”	the disposals by the Group of the East Asia Bonds in a nominal value of US\$869,000 (approximately HK\$6,754,000) in the secondary market at the consideration of US\$887,000 (approximately HK\$6,894,000)
“East Asia”	The Bank of East Asia, Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Exchange
“East Asia Bonds”	perpetual interest-bearing instruments of indebtedness issued by East Asia with a coupon rate of 5.625% per annum
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“GEM Listing Rules”	the rules governing the listing of securities on GEM made by the Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“Macao”	the Macao Special Administrative Region of PRC
“PRC”	The People’s Republic of China

“US\$” United States dollar, the lawful currency of the United States of America

“VDT OHL” VDT Operator Holdings Limited, incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company

For the purpose of this announcement, conversions of US\$ into HK\$ are made, for illustration purposes only, at a rate of US\$1.00 to HK\$7.77174. No representation is made that any amount in US\$ or HK\$ could have been or could be converted at the above rate or any other rates at all.

By order of the Board
José Manuel dos Santos
Chairman

Macao, 22nd July 2021

Executive Directors

José Manuel dos Santos
Kuan Kin Man
Monica Maria Nunes

Non-executive Director

Ho Wai Chung Stephen

Independent non-executive Directors

Fung Kee Yue Roger
Wong Tsu An Patrick
Wong Kwok Kuen

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

* for identification purpose only