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**ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED**

**亞洲聯網科技有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 679)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO  
ACQUISITION OF BOND**

**THE ACQUISITION OF BOND**

The Acquirer, an indirect wholly-owned subsidiary of the Company, has on 9 March 2023 and acquired the Bond with a total nominal value of USD3,250,000.00 at a consideration of approximately USD3,244,000.00 (equivalent to approximately HK\$25,465,400.00) exclusive of transaction costs.

**LISTING RULES IMPLICATIONS**

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the acquisition of Bond exceeds 5% but less than 25%, the acquisition of Bond constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **BOND A**

|   |  |
|---|--|
| Date of transaction                           | : 9 March 2023   |
| Issuer  | : The Bank of East Asia, Limited   |
| Issue Type                                    | : Non-preferred loss absorption notes  |
| Coupon Rate                                   | : 6.75% p.a. (payable semi-annually)   |
| Maturity Date                                 | : 15 March 2027  |
| Redemption at maturity                        | : 100%   |
| Early Redemption                              | : 100% at the option of Issuer on 15 March 2026 but subject to prior approval of the Monetary Authority  |
| Ranking of the Bond in the case of winding up | : Save for such obligations as may be preferred by provisions of law, repayment of the Bond together with any relevant interest is subordinated to all unsubordinated creditors (including depositors) but senior to holders of any Tier 2 and Tier 1 capital instruments, and all classes of share capital. |

The consideration for the acquisition of the Bond shall be satisfied by the internal resources of the Group.

The completion date for Bond will be on 15 March 2023.

The acquisition of Bond was made through subscription. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer and their ultimate beneficial owners are third parties independent of the Company.

## **INFORMATION OF THE ISSUER**

The Issuer is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of Stock Exchange (Stock Code : 0023). The Issuer and its subsidiaries are principally engaged in banking service.

## **REASONS FOR AND THE BENEFITS OF THE ACQUISITION OF THE BOND**

The Company is an investment holding company holding investments in various disciplines with particular strength in electroplating technologies. Its subsidiaries are principally engaged in, amongst others, the design, manufacture and sale of electroplating machines and other automated equipment, property investment, money lending and securities trading.

The Acquirer is an indirect wholly-owned subsidiary of the Company. It is incorporated in Hong Kong with limited liability and is principally engaged in design, manufacturing and sale of electroplating machines.

The acquisition of the Bond forms part of the Group's ordinary course of treasury activities in managing its financial assets. The Bond offers a better return when compared to fixed-term deposit interest rates offered by commercial banks in Hong Kong. In view of the terms of the Bond including the acquisition prices, the coupon rate, the maturity date, the background of the Issuer, the Directors are of the view that the terms of the Bond are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the acquisition of the Bond exceeds 5% but less than 25%, the acquisition of the Bond constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

|               |  |
|---------------|--|
| “Acquirer”    | means Process Automation International Limited, an indirect wholly-owned subsidiary of the Company, which incorporated in Hong Kong with limited liability and is principally engaged in design, manufacturing and sale of electroplating machines |
| “Bond”        | means interest bearing instruments of indebtedness issued by The Bank of East Asia, Limited (details of which are disclosed in the content of this announcement”)  |
| “Board”       | means the board of Directors   |
| “Company”     | means Asia Tele-Net and Technology Corporation Limited, a company incorporated under the laws of Bermuda and whose shares are listed on the Stock Exchange   |
| “Director(s)” | means the directors of the Company   |
| “Group”       | means the Company together with its subsidiaries   |
| “Hong Kong”   | means Hong Kong Special Administrative Region of the People's Republic of China  |
| “HK\$”        | means Hong Kong dollar, the lawful currency of Hong Kong   |
| “Issuer”      | means The Bank of East Asia, Limited, a company incorporated under the laws of Hong Kong and the shares of which are listed on the Main Board of Stock Exchange (listing code 0023)  |

|                     |  |
|---------------------|--|
| “Listing Rules”     | means the Rules Governing the Listing of Securities on the Stock Exchange        |
| “Ordinary Share(s)” | means ordinary share(s) of HK\$0.01 each in the share capital of the Company     |
| “Shareholders”      | holders of the Ordinary Shares   |
| “Stock Exchange”    | means The Stock Exchange of Hong Kong Limited                                    |
| “USD”               | means United States dollar, the lawful currency of the United States of America. |
| “%”                 | means per cent.  |

In this announcement, USD has been converted to HK\$ at the rate of USD 1 = HK\$7.85 for illustration purpose only.

By Order of the Board  
**Asia Tele-Net and Technology Corporation Limited**  
**Lam Kwok Hing M.H., J.P.**  
*Chairman and Managing Director*

Hong Kong, 9 March 2023

*As at the date of this announcement, the Executive Directors of the Company are Messrs. Lam Kwok Hing M.H., J.P. and Nam Kwok Lun and the Independent Non-executive Directors are Messrs. Cheung Kin Wai, Kwan Wang Wai Alan and Ng Chi Kin David.*

*\* For identification purpose only*