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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 DEPOSIT PRODUCT**

THE ACQUISITION OF DEPOSIT PRODUCT

The Acquirer, an indirect wholly-owned subsidiary of the Company, has on 26 October 2023 acquired the Deposit Product with a total nominal value of RMB60,000,000.00 at a consideration of RMB59,940,000 (equivalent to approximately HK\$64,255,680.00) .

LISTING RULES IMPLICATIONS

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

DEPOSIT PRODUCT

	Principal Amount	Nominal Amount	Investment Term	Deposit Date	Maturity Date
Product Name	Subscribed (in RMB)	(in RMB)	(days)		
RMB	59,940,000.00	60,000,000.00	60	30 October	27 December
3% coupon rate				2023	2023
Certificate of Deposit with ISIN No XS2712421580					

Note : The Deposit Product is not equivalent to a time deposit. The Deposit Product is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong. The repayment of the Deposit Product is not guaranteed by the Hong Kong SAR Government's Exchange Fund.

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

The completion date for the Deposit Product will be on 30 October 2023.

The acquisition of the Deposit Product was made through the market. 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 the Sydney branch of Bank of Communication and is principally engaged in the provision of banking service.

REASONS FOR AND THE BENEFITS OF THE ACQUISITION OF THE DEPOSIT PRODUCT

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 Deposit Product forms part of the Group's ordinary course of treasury activities in managing its financial assets. The Deposit Product offers a better return when compared to RMB fixed-term deposit interest rates offered by commercial banks in Hong Kong. In view of the terms of the Deposit Product including the acquisition prices, risk level, the coupon rate, the maturity date, the background of the Issuer, the Directors are of the view that the terms of the Deposit Product 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 Deposit Product exceeds 5% but less than 25%, the acquisition of the Deposit Product 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
“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
“Deposit Product”	means interest bearing instruments of indebtedness issued by the Issuer (details of which are disclosed in the content of this announcement”)
“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 Sydney branch of Bank of Communication
“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
“RMB”	means Renminbi, the lawful currency of the People’s Republic of China
“Shareholders”	holders of the Ordinary Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“%”	means per cent.

For the purpose of illustration only and unless otherwise stated, conversion of RMB into HK\$ in this Announcement is based on the exchange rate of RMB1.00 to HK\$1.072. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

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, 26 October 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, NG Chi Kin David and HONG Hui Lung..

** For identification purpose only*