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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 10 September 2024 acquired the Bond with a total nominal value of approximately USD3,000,000.00 at a consideration of USD2,689,050.00 (equivalent to approximately HK\$20,974,590.00) 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

Date	: 10 September 2024
Acquirer	: Process Automation International Limited
Issuer	: CLP Power Hong Kong Financing Limited
Issue Type	: Senior unsecured notes
Nominal Value	: USD3,000,000
Maturity Date	: 30 June 2030
Coupon Rate	: 2.125% p.a. (payable semi-annually)
Redemption at maturity	: 100%
Ranking of the Bond	: The Bond constitutes direct, general and unconditional obligations of the Issuer which will at all times rank pari passu among themselves and at least pari passu with all other present and future unsecured obligations of the Issuer
Guarantor	: CLP Power Hong Kong Limited

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

The completion for Bond will be on 12 September 2024.

The acquisition of Bond was made through the secondary market, the Company is not aware of the identities of the sellers of the Bond. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the sellers of Bond and their respective ultimate beneficial owners are third parties independent of the Company.

INFORMATION OF THE ISSUER

The Issuer is a wholly-owned subsidiary of CLP Holdings Limited. The shares of CLP Holdings Limited are listed on the Main Board of Stock Exchange (Stock Code: 2).

REASONS FOR AND THE BENEFITS OF THE ACQUISITION OF THE BOND

The Company is an investment holding company. Its principal subsidiaries are mainly engaged in electroplating equipment business, property investment and treasury management. Treasury management refers to investments in listed shares, debt instruments, short time certificate of deposits or time deposits.

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 price, 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 CLP Power Hong Kong Financing 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
“Guarantor”	means CLP Power Hong Kong Limited, a limited company incorporated in the Hong Kong, and is engaged in the electricity generation, transmission and distribution business in Hong Kong. It is one of the only two electricity providers in Hong Kong.
“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 CLP Power Hong Kong Financing Limited, a limited company incorporated in the British Virgin Islands, and is a wholly-owned

subsidiary of the Guarantor. The Issuer was established to raise financing for the Guarantor.

“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”	means 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\$7.80 for illustration purpose only.

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

Hong Kong, 10 September 2024

As at the date of this announcement, the Executive Directors of the Company are Messrs. Lam Kwok Hing M.H., J.P., Nam Kwok Lun and Yung Wai Ching and the Independent Non-executive Directors are Messrs. Cheung Kin Wai, Ng Chi Kin David and Hong Hui Lung.

** For identification purpose only*