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Comba

COMBA TELECOM SYSTEMS HOLDINGS LIMITED

京 信 通 信 系 統 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code : 2342)

(1) POLL RESULTS OF THE AGM HELD ON 2 JUNE 2009; (2) NUMBER OF BONUS SHARES TO BE ISSUED; (3) ADJUSTMENT TO OPTIONS

The Board is pleased to announce that at the AGM held on Tuesday, 2 June 2009, all the proposed resolutions were duly passed by the Shareholders by way of poll.

The number of Bonus Shares to be issued under the Bonus Issue is 85,577,300.

The exercise price of the Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the outstanding Options will be adjusted in the manner as described herein.

Reference is made to the circular (the “**Circular**”) of Comba Telecom Systems Holdings Limited (the “**Company**”) and the notice (the “**Notice**”) of the annual general meeting dated 29 April 2009. Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE AGM

At the AGM, all proposed resolutions as set out in the Notice were taken by poll. The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

As at the AGM date, the total number of issued shares in the Company was 855,773,000, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the ordinary resolutions at the AGM. A total of 543,511,199 Shares were held by the Shareholders who attended and was entitled to vote for or against the resolutions at the AGM. No Shareholder was entitled to attend and vote only against any resolutions at the AGM.

The Board is pleased to announce that all the proposed resolutions were duly passed by the Shareholders by way of poll at the AGM. The poll results in respect of the resolutions were as follows:

		Number of Votes (%)	
		For	Against
1.	To receive and approve the audited consolidated financial statements and the reports of the Directors and auditors of the Company for the year ended 31 December 2008	543,511,199 (100.00%)	0 (0.00%)
2.	To approve the recommended final dividend of HK7 cents per share of the Company	543,511,199 (100.00%)	0 (0.00%)
3.	(a) To re-elect Mr. Zhang Yue Jun as executive Director	542,493,199 (99.81%)	1,018,000 (0.19%)
	(b) To re-elect Mr. Tong Chak Wai Wilson as executive Director	497,823,000 (91.59%)	45,688,199 (8.41%)
	(c) To re-elect Mr. Yan Ji Ci as executive Director	542,493,199 (99.81%)	1,018,000 (0.19%)
	(d) To re-elect Mr. Zheng Guo Bao as executive Director	542,285,199 (99.77%)	1,226,000 (0.23%)
	(e) To authorise the Board to fix the Directors' remuneration	543,511,199 (100.00%)	0 (0.00%)
4.	To re-appoint Ernst & Young as the Company's auditors and authorise the Board to fix their remuneration	543,511,199 (100.00%)	0 (0.00%)
5.	To grant the general mandate to the Directors to issue, allot and otherwise deal with the shares	497,217,000 (91.48%)	46,294,199 (8.52%)
6.	To grant the general mandate to the Directors to repurchase the shares	543,511,199 (100.00%)	0 (0.00%)
7.	To add the nominal amount of the shares repurchased by the Company to the mandate granted to the Directors under resolution no. 5	497,917,000 (91.61%)	45,594,199 (8.39%)
8.	To approve the refreshment of the 10% scheme mandate limit on the grant of Options under the Share Option Scheme	497,615,000 (91.56%)	45,896,199 (8.44%)
9.	To approve the capitalization of such amount standing to the share premium account of the Company for paying up the Bonus Shares in full at par, and to approve the Bonus Issue	543,511,199 (100.00%)	0 (0.00%)

As more than 50% of the votes were cast in favour of each of the resolutions, all the resolutions were duly passed as ordinary resolutions of the Company.

NUMBER OF BONUS SHARES TO BE ISSUED

As disclosed in the Circular, the Bonus Issue is proposed to be made on the basis of one Bonus Share for every ten existing Shares held on the Record Date, i.e. 2 June 2009. As at today's close of business, there are in total 855,773,000 Shares in issue. Therefore, the number of Bonus Shares to be issued under the Bonus Issue is 85,577,300.

Based on the register of the Company as at today's close of business, there are no Shareholders with registered addresses which are outside Hong Kong. Therefore, all the Shareholders are entitled to participate in the Bonus Issue, and there are no Excepted Shareholders (to whom the Bonus Shares will not be granted).

ADJUSTMENT TO OPTIONS

Pursuant to the terms of the Share Option Scheme of the Company adopted on 20 June 2003, the exercise price of the Options granted under the Share Option Scheme and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 74,864,500 outstanding Options will be adjusted (the "Share Options Adjustments") in the following manner as a result of the Bonus Issue:

Date of grant	Exercise period	Before Bonus Issue		After Bonus Issue	
		Number of Options outstanding	Exercise price of Options	Adjusted number of Options outstanding	Adjusted exercise price of Options
7 October 2004	7 November 2004 to 6 October 2009	2,000,000	HK\$3.65	2,200,000	HK\$3.318
22 December 2005	22 December 2006 to 21 December 2010	11,014,500	HK\$2.625	12,115,950	HK\$2.386
8 March 2007	8 March 2008 to 7 March 2010	3,850,000	HK\$2.88	4,235,000	HK\$2.618
21 July 2008	21 July 2009 to 20 July 2011	30,000,000	HK\$2.16	33,000,000	HK\$1.964
4 November 2008	4 November 2009 to 3 November 2011	28,000,000	HK\$0.70	30,800,000	HK\$0.636
		74,864,500		82,350,950	

The auditors of the Company has reviewed and confirmed in writing the Share Options Adjustments are in accordance with the terms of the Share Option Scheme and the appendix of supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to the Options.

By order of the Board
COMBA TELECOM SYSTEMS HOLDINGS LIMITED
Tong Chak Wai, Wilson
Executive Director

Hong Kong, 2 June 2009

As at the date of this announcement, the Board comprises the following executive Directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Mr. TONG Chak Wai, Wilson, Mr. WU Jiang Cheng, Mr. YAN Ji Ci, Mr. ZHENG Guo Bao and Mr. YEUNG Pui Sang, Simon; and the following independent non-executive Directors: Mr. YAO Yan, Mr. LAU Siu Ki, Kevin and Mr. LIU Cai.