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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)

(Hong Kong Stock Code: 2342)

(Singapore Stock Code: STC)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES

UNDER THE GENERAL MANDATE

Reference are made to the announcements issued by Comba Telecom Systems Holdings Limited (the “**Company**”) dated 17 February 2025 and 7 March 2025 (the “**Announcements**”) in relation to, among other things, the respective subscriptions of the Company’s new Shares under the General Mandate pursuant to the Subscription Agreement-A and the Subscription Agreement-B. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all the respective conditions precedent to completion under the Subscription Agreement-A and the Subscription Agreement-B have been fulfilled, and the completion of Subscription-A and Subscription-B both took place on 20 March 2025 in accordance with the respective terms of the Subscription Agreement-A and the Subscription Agreement-B. Upon completion of Subscription-A and Subscription-B, 310,407,322 new Shares and 31,040,732 new Shares were allotted and issued by the Company to Subscriber-A and Subscriber-B respectively, who and whose respective ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons, in each case at the Subscription Price of HK\$1.09 per Share.

The aggregate net proceeds from the Subscription-A and the Subscription-B amount to approximately HK\$371,991,000 and will be utilised by the Company for general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION

The shareholding structure of the Company immediately before the completion of Subscription-A and Subscription-B and immediately after the completion of Subscription-A and Subscription-B are set out as follows:

	Immediately before the completion of Subscription-A and Subscription-B		Immediately after the completion of Subscription-A and Subscription-B	
	Number of Shares	Approximate % ^{Note3}	Number of Shares	Approximate % ^{Note3}
Mr. Fok Tung Ling ("Mr. Fok") ^{Note1}	694,417,468	25.13	694,417,468	22.37
Mr. Zhang Yue Jun ("Mr. Zhang") ^{Note2}	228,225,410	8.26	228,225,410	7.35
Public shareholders				
Subscriber-A	-	-	310,407,322	9.99
Subscriber-B	-	-	31,040,732	1.00
Other public Shareholders	1,840,019,290	66.61	1,840,019,290	59.29
Total	2,762,662,168	100	3,104,110,222	100

Notes:

1. These 678,115,129 Shares are beneficially owned by Prime Choice Investments Limited, which is wholly owned by Mr. Fok. As such, Mr. Fok is deemed or taken to be interested in the 678,115,129 Shares owned by Prime Choice Investments Limited under the SFO. Mr. Fok is also the legal and beneficial owner of 16,302,339 Shares.
2. These 228,225,410 Shares are beneficially owned by Wise Logic Investments Limited, which is wholly owned by Mr. Zhang. As such, Mr. Zhang is deemed or taken to be interested in the 228,225,410 Shares owned by Wise Logic Investments Limited under the SFO.
3. The percentage figures in this table are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By order of the Board
Comba Telecom Systems Holdings Limited
Fok Tung Ling
Chairman

Hong Kong, 20 March 2025

As at the date of this announcement, the Board comprises the following executive Directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Ms. HUO Xinru and Mr. CHANG Fei Fu; and the following independent non-executive Directors: Ms. NG Yi Kum, Ms. WONG Lok Lam and Mr. CHONG Chee Keong, Chris.