The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CCT TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

CLARIFICATION ANNOUNCEMENT

This is to clarify certain contents of articles published on several websites on 16 July, 2003 regarding Mr. Mak Shiu Tong, Clement, the chairman, director and substantial shareholder of the Company.

CCT Telecom Holdings Limited makes this announcement for the clarification of such articles.

This announcement is made by CCT Telecom Holdings Limited (the "**Company**") to clarify certain contents of articles published on several websites on 16 July, 2003 regarding the attendance at the Independent Commission Against Corruption by Mr. Mak Shiu Tong, Clement ("**Mr. Mak**"), the chairman, director and substantial shareholder of the Company.

The board of directors of the Company (the "**Board**") is only able to confirm to the extent that Mr. Mak did attend the Independent Commission Against Corruption. The Company confirms that the investigation is unrelated to the Company and its subsidiaries and hence the Board is of the view that the investigation will not affect the operations of the Company. The Board is also of the view that Mr. Mak is able to continue his duties as the chairman and director of the Company. The Company will make further annoucement in this respect as and when necessary.

Save as disclosed above, the Board is not aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board of
CCT TELECOM HOLDINGS LIMITED
Tam Ngai Hung, Terry
Director

Hong Kong, 16 July, 2003

Please also refer to the published version of this announcement in The Standard.