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CCT TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

RESULTS WARNING OF HAIER-CCT HOLDINGS LIMITED

The Board wishes to draw the attention of shareholders of the Company and investors to the results warning issued by Haier-CCT, an associated company of the Company, on 17 March 2004.

Shareholders of the Company and investors are urged to refer to the Announcement and should exercise caution when dealing in the shares of the Company.

The board of directors (the "**Board**") of CCT Telecom Holdings Limited (the "**Company**") refers to the announcement dated 17 March 2004 of Haier-CCT Holdings Limited ("**Haier-CCT**"), an associated company of the Company (the "**Announcement**").

As set out in the Announcement, the board of directors of Haier-CCT has reviewed the mobile handset market, taking into consideration the market factors including intensifying competition and price reduction of mobile handsets, and the carrying amount of goodwill attributable to Haier-CCT's acquired interest in the mobile handset business. Upon conclusion of such review, the board of directors of Haier-CCT has made an assessment that it would be appropriate to write-down the goodwill attributable to Haier-CCT's acquired interest in the mobile handset business by making a provision against the consolidated profit and loss account of Haier-CCT for the year ended 31 December 2003. Haier-CCT is presently unable to quantify precisely the extent and the exact amount of the provision. However, based on the information currently available, the estimated amount for the provision may make a significant impact on the results of the Haier-CCT group for the year ended 31 December 2003 which are expected to be released on or before 30 April 2004.

The Board is not in a position to quantify the effect of the Company's attributable share of Haier-CCT's results on the Company at this stage. According to the audited accounts of Haier-CCT for the year ended 31 December 2002 (being the latest published audited accounts of Haier-CCT), the amortisation of goodwill for the year ended 31 December 2002 and the net book value of goodwill as at 31 December 2002, which arose as a result of the acquisition of interest in the mobile handset business by Haier-CCT, were HK$74.8 million and HK$1,559.3 million, respectively. As the goodwill is an intangible and non-cash item of Haier-CCT, the impairment of such goodwill will not have any adverse impact on the cash position and the normal business operations of Haier-CCT and the Company. It is expected that the results of the Company for the year ended 31 December 2003 will be released on or before 30 April 2004.

Shareholders of the Company and investors are urged to refer to the Announcement and should exercise caution when dealing in the shares of the Company.

By Order of the Board of
CCT TELECOM HOLDINGS LIMITED
Low Pui Man, Jaime
Company Secretary

Hong Kong, 17 March 2004

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