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.
This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of CCT Telecom Holdings Limited and CCT Tech International Limited.

CCT TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 138)

CCT TECH INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 261)

Voluntary Conditional Cash Offer with Securities Exchange Alternative by

DBS

DBS Asia Capital Limited

on behalf of Jade Assets Company Limited, a wholly-owned subsidiary of CCT Telecom Holdings Limited, to acquire all the issued shares and all the convertible notes due 2005 of

CCT TECH INTERNATIONAL LIMITED

(other than those already owned by the Offeror and parties acting in concert with it (other than New Capital Industrial Limited)) and
Voluntary Conditional Cash Offer to cancel all outstanding options of

CCT TECH INTERNATIONAL LIMITED

(other than those already owned by the Offeror and parties acting in concert with it)

THE OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS EXTENSION OF THE CLOSING DATE OF THE OFFERS

ACCEPTANCE LEVEL OF THE OFFERS

The board of directors of CCT Telecom wishes to announce that as at 4:00 p.m. on 21 April 2005, valid acceptances have been received in respect of:

- 7,617,603,244 CCT Tech Shares (representing approximately 47.79% of the entire issued share capital of CCT Tech as at the date of this announcement);
- the CCT Tech 2005 CN in the amount of HK$45,000,000 (representing all the outstanding issued CCT Tech 2005 CN, the full conversion of which would result in the issue of 4,500,000,000 CCT Tech Shares, representing approximately 28.23% of the issued capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued capital of CCT Tech as enlarged thereby); and
- 1,082,781,000 CCT Tech Options (representing all the outstanding issued CCT Tech Options as at the date of this announcement) under the Offers.

As at the date of the Joint Announcement, (i) the Offeror held 1,800,000,000 CCT Tech Shares, representing approximately 11.29% of the issued share capital of CCT Tech; (ii) the Offeror, together with CCT Telecom and parties acting in concert with it, held an aggregate of 5,500,000,000 CCT Tech Shares, representing approximately 34.51% of the issued share capital of CCT Tech; (iii) CCT Telecom held the CCT Tech 2008 CN in the principal amount of HK$615 million through its wholly-owned subsidiary, Noble Team Investments Limited, the full conversion of which would result in the issue of 43,928,571,428 CCT Tech Shares, representing approximately 275.61% of the issued capital of CCT Tech as at the date of this announcement and approximately 73.38% of the issued capital of CCT Tech as enlarged thereby; (iv) New Capital, a company wholly owned by Mr. Mak Shiu Tong, Clement (a party presumed to be acting in concert with the Offeror) and his family members, held the CCT Tech 2005 CN in the principal amount of HK$45 million, the full conversion of which would result in the issue of 4,500,000,000 CCT Tech Shares, representing approximately 28.23% of the issued capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued capital of CCT Tech as enlarged thereby; (v) save as disclosed in points (i), (ii), (iii) and (iv) above, the Offeror, CCT Telecom and parties acting in concert with it did not own, control or direct any CCT Tech Shares, any CCT Tech Options or any other convertible securities, warrants, options or derivatives in respect of the CCT Tech Shares; and (vi) there was no arrangement (whether by way of option, indemnity or otherwise) in relation to the shares of the Offeror, the CCT Telecom Shares and the CCT Tech Shares which might be material to the Offers.

Save for the acceptance of the Offers in respect of the CCT Tech 2005 CN by New Capital, the Offeror, CCT Telecom and parties acting in concert with them have not dealt in any CCT Tech Shares, any CCT Tech Options, any CCT Tech 2005 CN, any CCT Tech 2008 CN, or any other convertible securities, warrants, options or derivatives in respect of the CCT Tech Shares, and the number of CCT Tech Shares, the amount of the CCT Tech 2005 CN and the amount of the CCT Tech 2008 CN held by the Offeror, CCT Telecom and parties acting in concert with it remained unchanged, throughout the period between the date of the Joint Announcement up to the date of this announcement.

After taking into account the valid acceptances received as at 4:00 p.m. on 21 April 2005 under the Offers, the Offeror, CCT Telecom and parties acting in concert with it together own 13,117,603,244 CCT Tech Shares (representing approximately 82.30% of the entire issued share capital of CCT Tech as at the date of this announcement), the CCT Tech 2005 CN and the CCT Tech 2008 CN as at the date of this announcement. Condition (d) of the Offers was therefore fulfilled on 21 April 2005.

THE OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

Conditions (a), (b), (c), and (e) of the Offers were also fulfilled on or before 21 April 2005. Accordingly, the Offers have become unconditional in all respects on 21 April 2005.

INTENTION OF CCT TELECOM AND THE OFFEROR TO PRIVATISE CCT TECH

As disclosed in the Composite Offer Document, CCT Telecom and the Offeror intend to effect the compulsory acquisition of CCT Tech in the event that the Offeror is permitted to do so under the Companies Act and the Takeovers Code, and to apply for the delisting of CCT Tech.

Pursuant to section 102(1) of the Companies Act, if the Offers are accepted by the CCT Tech Shareholders of at least nine-tenths in value of the CCT Tech Shares, the Offeror may compulsorily acquire the remaining CCT Tech Shares.

Pursuant to section 103 of the Companies Act, the Offeror may, after the close of the Offers, compulsorily acquire all the CCT Tech Shares not tendered to the Offers if the Offeror has received acceptances in respect of such number of the CCT Tech Shares which, when taken together with the CCT Tech Shares owned, controlled or agreed to be acquired by the Offeror or parties acting in concert, result in the Offeror and parties acting in concert with it holding 95% of the CCT Tech Shares.

Pursuant to Rule 2.11 of the Takeovers Code, except with the consent of the Executive, where the Offeror seeks to acquire or privatise CCT Tech by means of the Offers and the use of compulsory acquisition rights, such rights may only be exercised if, in addition to satisfying any requirements imposed by the Companies Act, acceptance of the Offers and purchases (in each case of the disinterested shares) made by the Offeror and persons acting in concert with it during the period of four months after posting of the Composite Offer Document total 90% of the disinterested shares.

Further announcement will be made as and when necessary.

EXTENSION OF THE CLOSING DATE OF THE OFFERS

Pursuant to Rule 15.3 of the Takeovers Code, where the Offers have become or are declared unconditional in all respects, they should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Closing Date will be extended to Friday, 6 May 2005 (or any subsequent date(s) as may be announced by the Offeror and approved by the Executive) and the latest time and date for acceptance of the Offers will be at 4:00 p.m. on Friday, 6 May 2005. All other terms of the Offers, as set out in the Composite Offer Document and in the Forms of Acceptance, remain unchanged and apply to the extended Offers.

Reference is made to the joint announcement dated 31 January 2005 ("Joint Announcement"), the composite offer and response document dated 31 March 2005 ("Composite Offer Document") and the announcement dated 18 April 2005 jointly issued by CCT Telecom and CCT Tech. Terms defined in the Composite Offer Document shall have the same meanings when used herein, unless otherwise stated.

ACCEPTANCE LEVEL OF THE OFFERS

As at 4:00 p.m. on 21 April 2005, valid acceptances have been received in respect of 7,617,603,244 CCT Tech Shares (representing approximately 47.79% of the entire issued share capital of CCT Tech as at the date of this announcement) under the Cash Offer with Securities Exchange Alternative. Among the abovementioned 7,617,603,244 CCT Tech Shares of which valid acceptances have been received, 5,369,363,244 CCT Tech Shares were accepted in the form of cash and 2,248,240,000 CCT Tech Shares were accepted in the form of the Convertible Bonds.

Pursuant to an irrevocable undertaking provided by New Capital, the registered holder of the CCT Tech 2005 CN, New Capital has accepted the Cash Offer with Securities Exchange Alternative in the form of the Convertible Bonds in respect of its entire holding of the CCT Tech 2005 CN with an outstanding principal amount of HK$45,000,000, representing all the outstanding issued CCT Tech 2005 CN. The full conversion of the CCT Tech 2005 CN would result in the issue of 4,500,000,000 CCT Tech Shares, representing approximately 28.23% of the issued capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued capital of CCT Tech as enlarged thereby.

As at 4:00 p.m. on 21 April 2005, valid acceptances have been received in respect of 1,082,781,000 CCT Tech Options (representing all the outstanding issued CCT Tech Options as at the date of this announcement) under the Option Offer. As a result, all the CCT Tech Options will be cancelled in accordance with the terms of the Offers.

As at the date of the Joint Announcement, (i) the Offeror held 1,800,000,000 CCT Tech Shares, representing approximately 11.29% of the issued share capital of CCT Tech; (ii) the Offeror, together with CCT Telecom and parties acting in concert with it, held an aggregate of 5,500,000,000 CCT Tech Shares, representing approximately 34.51% of the issued share capital of CCT Tech; (iii) CCT Telecom held the CCT Tech 2008 CN in the principal amount of HK$615 million through its wholly-owned subsidiary, Noble Team Investments Limited, the full conversion of which would result in the issue of 43,928,571,428 CCT Tech Shares, representing approximately 275.61% of the issued capital of CCT Tech as at the date of this announcement and approximately 73.38% of the issued capital of CCT Tech as enlarged thereby; (iv) New Capital, a company wholly owned by Mr. Mak Shiu Tong, Clement (a party presumed to be acting in concert with the Offeror) and his family members, held the CCT Tech 2005 CN in the principal amount of HK$45 million, the full conversion of which would result in the issue of 4,500,000,000 CCT Tech Shares, representing approximately 28.23% of the issued capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued capital of CCT Tech as enlarged thereby; (v) save as disclosed in points (i), (ii), (iii) and (iv) above, the Offeror, CCT Telecom and parties acting in concert with it did not own, control or direct any CCT Tech Shares, any CCT Tech Options or any other convertible securities, warrants, options or derivatives in respect of the CCT Tech Shares; and (vi) there was no arrangement (whether by way of option, indemnity or otherwise) in relation to the shares of the Offeror, the CCT Telecom Shares and the CCT Tech Shares which might be material to the Offers.

Save for the acceptance of the Offers in respect of the CCT Tech 2005 CN by New Capital, the Offeror, CCT Telecom and parties acting in concert with it have not dealt in any CCT Tech Shares, any CCT Tech Options, any CCT Tech 2005 CN, any CCT Tech 2008 CN, or any other convertible securities, warrants, options or derivatives in respect of the CCT Tech Shares, and the number of CCT Tech Shares, the amount of the CCT Tech 2005 CN and the amount of the CCT Tech 2008 CN held by the Offeror, CCT Telecom and parties acting in concert with it remained unchanged, throughout the period between the date of the Joint Announcement up to the date of this announcement.

After taking into account the valid acceptances received as at 4:00 p.m. on 21 April 2005 under the Offers, the Offeror, CCT Telecom and parties acting in concert with it together own 13,117,603,244 CCT Tech Shares (representing approximately 82.30% of the entire issued share capital of CCT Tech as at the date of this announcement), the CCT Tech 2005 CN and the CCT Tech 2008 CN as at the date of this announcement. Condition (d) of the Offers was therefore fulfilled on 21 April 2005.

The following table shows the shareholding structure of CCT Tech (i) as at the date of this announcement; (ii) assuming those CCT Tech Shares, of which valid acceptances under the Offers have been received as at 4:00 p.m. on 21 April 2005, are transferred to the Offeror as at the date of this announcement; and (iii) assuming those CCT Tech Shares and CCT Tech 2005 CN, of which valid acceptances under the Offers have been received as at 4:00 p.m. on 21 April 2005, are transferred to the Offeror and after full conversion of the CCT Tech 2005 CN and the CCT Tech 2008 CN as at the date of this announcement:

	(i) As at the date of this announcement		**(ii) Assuming those CCT Tech Shares, of which valid acceptances under the Offers have been received as at 4:00 p.m. on 21 April 2005, are transferred to the Offeror as at the date of this announcement**		**(iii) Assuming those CCT Tech Shares and CCT Tech 2005 CN, of which valid acceptances under the Offers have been received as at 4:00 p.m. on 21 April 2005, are transferred to the Offeror and after full conversion of the CCT Tech 2005 CN and the CCT Tech 2008 CN as at the date of this announcement**	
	Number of CCT Tech Shares	**%**	**Number of CCT Tech Shares**	**%**	**Number of CCT Tech Shares**	**%**
The Offeror	1,800,000,000	11.30	9,417,603,244	59.09	13,917,603,244	21.62
CCT Assets Management Limited	1,350,000,000	8.47	1,350,000,000	8.47	1,350,000,000	2.10
Expert Success International Limited	1,350,000,000	8.47	1,350,000,000	8.47	1,350,000,000	2.10
Noble Team Investments Limited	1,000,000,000	6.27	1,000,000,000	6.27	44,928,571,428	69.80
Subtotal owned by the Offeror, CCT Telecom and parties acting in concert with them	5,500,000,000	34.51	13,117,603,244	82.30	61,546,174,672	95.62
Kwong Cheong Trading Limited *(note 1)*	2,000,000,000	12.55	0	0	0	0
Public shareholders	8,438,422,562	52.94	2,820,819,318	17.70	2,820,819,318	4.38
Total	15,938,422,562	100.00	15,938,422,562	100.00	64,366,993,990	100.00

Note 1: Other than its holding of 2,000,000,000 CCT Tech Shares in CCT Tech, Kwong Cheong Trading Limited is independent of, and not connected or acting in concert with CCT Telecom, its directors, chief executive, substantial shareholders and their respective associates.

THE OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

As disclosed in the announcement of CCT Telecom dated 18 April 2005, condition (a) of the Offers was fulfilled on 18 April 2005. Conditions (b), (c), (d) and (e) of the Offers were fulfilled on or before 21 April 2005. Accordingly, the Offeror announces that the Offers are declared unconditional in all respects on 21 April 2005.

COMPULSORY ACQUISITION AND MAINTAINING THE LISTING OF CCT TECH

As disclosed in the Composite Offer Document, CCT Telecom and the Offeror intend to effect the compulsory acquisition of CCT Tech in the event that the Offeror is permitted to do so under the Companies Act and the Takeovers Code, and to apply for the delisting of CCT Tech.

Pursuant to section 102(1) of the Companies Act, if the Offers are accepted by the CCT Tech Shareholders of at least nine-tenths in value of the CCT Tech Shares, the Offeror may compulsorily acquire the remaining CCT Tech Shares.

Pursuant to section 103 of the Companies Act, the Offeror may, after the close of the Offers, compulsorily acquire all the CCT Tech Shares not tendered to the Offers if the Offeror has received acceptances in respect of such number of the CCT Tech Shares which, when taken together with the CCT Tech Shares owned, controlled or agreed to be acquired by the Offeror or parties acting in concert, result in the Offeror and parties acting in concert with it holding 95% of the CCT Tech Shares.

Pursuant to Rule 2.11 of the Takeovers Code, except with the consent of the Executive, where the Offeror seeks to acquire or privatise CCT Tech by means of the Offers and the use of compulsory acquisition rights, such rights may only be exercised if, in addition to satisfying any requirements imposed by the Companies Act, acceptance of the Offers and purchases (in each case of the disinterested shares) made by the Offeror and persons acting in concert with it during the period of four months after posting of the Composite Offer Document total 90% of the disinterested shares.

If the Offeror does not effect the compulsory acquisition (whether by reason of not acquiring the requisite percentage as required under section 102(1) or section 103 of the Companies Act or Rule 2.11 of the Takeovers Code or otherwise), CCT Telecom and the Offeror will use their respective reasonable endeavours to maintain the listing of the CCT Tech Shares on the main board of the Stock Exchange and will undertake to the Stock Exchange to use their respective reasonable endeavours following the closing of the Offers to ensure that not less than 25% of the CCT Tech Shares will be held by the public by various means, including but not limited to placement of the existing CCT Tech Shares or issue of new CCT Tech Shares as soon as possible in compliance with the Listing Rules. Further announcement will be made as and when necessary.

EXTENSION OF THE CLOSING DATE OF THE OFFERS

Pursuant to Rule 15.3 of the Takeovers Code, where the Offers have become or are declared unconditional in all respects, they should remain open for acceptance for not less than 14 days thereafter. As defined in the Composite Offer Document, the Closing Date means the First Closing Date of the Offers, namely 21 April 2005, or any subsequent closing date(s) as may be announced by the Offeror and approved by the Executive.

In light of the requirement as stated above, the Closing Date will be extended to Friday, 6 May 2005 (or any subsequent date(s) as may be announced by the Offeror and approved by the Executive) and the latest time and date for acceptance of the Offers will be at 4:00 p.m. on Friday, 6 May 2005. Further announcement will be made by CCT Telecom and the Offeror as and when necessary. The Offeror reserves the right to further extend the Closing Date, with the consent of the Executive and subject to the requirements of the Takeovers Code.

CCT Tech Shareholders who intend to accept the Cash Offer with Securities Exchange Alternative should submit their completed and duly signed Pink Form of Acceptance, together with the relevant CCT Tech Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title, to Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, in an envelope marked "CCT Tech Cash Offer with Securities Exchange Alternative", by no later than 4:00 p.m. on Friday, 6 May 2005. If the CCT Tech Shares have been lodged with a licensed securities dealer/custodian bank through CCASS, CCT Tech Shareholders who wish to accept the Cash Offer with Securities Exchange Alternative should instruct their respective licensed securities dealer/custodian bank to authorise HKSCC Nominees Limited to accept the Cash Offer with Securities Exchange Alternative on their behalf by no later than one Business Day before the extended Closing Date (which is the deadline set by HKSCC Nominees Limited), in this case, Thursday, 5 May 2005. If the CCT Tech Shares have been lodged with an Investor Participant Account with CCASS, CCT Tech Shareholders who wish to accept the Cash Offer with Securities Exchange Alternative should authorise their instruction via the CCASS Phone System or CCASS Internet System not later than one Business Day before the extended Closing Date, in this case, Thursday, 5 May 2005.

All other terms of the Offers, as set out in the Composite Offer Document and in the Forms of Acceptance, remain unchanged and apply to the extended Offers.

By Order of the Board of
CCT TELECOM HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

By Order of the Board of
CCT TECH INTERNATIONAL LIMITED
Tam Ngai Hung, Terry
Director

Hong Kong, 21 April 2005

The directors of CCT Telecom jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the CCT Tech Group) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The directors of CCT Tech jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the CCT Telecom Group and the Offeror) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the executive directors of CCT Telecom are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora and Dr. William Donald Putt and the independent non-executive directors of CCT Telecom are Mr. Samuel Olenick, Mr. Tam King Ching, Kenny and Mr. Lau Ho Man, Edward.

As at the date of this announcement, the executive directors of CCT Tech are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora, Mr. Tong Chi Hoi and Dr. William Donald Putt and the independent non-executive directors of CCT Tech are Mr. Chow Siu Ngor, Mr. Lau Ho Kit, Ivan and Mr. Chen Li.

Please also refer to the published version of this announcement in the ***(The Standard)***