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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)

CLOSING OF THE OFFERS

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 the convertible note 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)

CLOSING OF THE OFFERS

The board of directors of CCT Telecom announces that the Offers were closed at 4:00 p.m. on 6 May 2005.

ACCEPTANCE LEVEL OF THE OFFERS

Up to 4:00 p.m. on 6 May 2005, valid acceptances have been received under the Offers in respect of:

- 7,907,179,696 CCT Tech Shares (representing approximately 49.61% of the 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 the Unconditional Announcement).

TRANSFER OF THE CCT TECH SHARES AND THE CCT TECH 2005 CN AND CANCELLATION OF THE CCT TECH OPTIONS

Among the valid acceptances of 7,907,179,696 CCT Tech Shares received under the Offers up to 4:00 p.m. on 6 May 2005, legal titles of an aggregate of 7,641,710,244 CCT Tech Shares were duly transferred to the Offeror on or before 6 May 2005. Taking into account the transfer of 7,641,710,244 CCT Tech Shares, the Offeror, CCT Telecom and parties acting in concert with them together own 13,141,710,244 CCT Tech Shares, representing approximately 82.45% of the issued share capital of CCT Tech as at the date of this announcement. Legal titles of the remaining 265,469,452 CCT Tech Shares, of which valid acceptances were received from 4 May 2005 and up to 4:00 p.m. on 6 May 2005, will be transferred to the Offeror on 12 May 2005.

Legal titles of the CCT Tech 2005 CN in the amount of HK$45,000,000 were duly transferred to the Offeror and all the outstanding issued 1,082,781,000 CCT Tech Options were cancelled in accordance with the terms of the Offers on 25 April 2005.

SHAREHOLDING AND DEALINGS BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT DURING THE OFFER PERIOD

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 them, 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$615,000,000 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 share capital of CCT Tech as at the date of this announcement and approximately 73.38% of the issued share 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$45,000,000, 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 share capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued share capital of CCT Tech as enlarged thereby.

Save for the valid acceptances and transfer of 7,907,179,696 CCT Tech Shares and the CCT Tech 2005 CN in the amount of HK$45,000,000 to the Offeror and the valid acceptances and cancellation of the CCT Tech Options pursuant to the terms of the Offers, the Offeror, CCT Telecom and parties acting in concert with them have not dealt in any CCT Tech Shares, any CCT Tech Options or any other convertible securities, warrants, options or derivatives in respect of the CCT Tech Shares throughout the period between the date of the Joint Announcement up to the date of this announcement.

As at the date of this announcement, (a) the Offeror held 9,441,710,244 CCT Tech Shares (representing approximately 59.24% of the issued share capital of CCT Tech) and the CCT Tech 2005 CN in the principal amount of HK$45,000,000 (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 share capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued share capital of CCT Tech as enlarged thereby); (b) the Offeror, together with CCT Telecom and parties acting in concert with them, held an aggregate of 13,141,710,244 CCT Tech Shares, representing approximately 82.45% of the issued share capital of CCT Tech; (c) CCT Telecom held the CCT Tech 2008 CN in the principal amount of HK$615,000,000 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 share capital of CCT Tech as at the date of this announcement and approximately 73.38% of the issued share capital of CCT Tech as enlarged thereby; (d) save as disclosed in points (a), (b) and (c) above, the Offeror, CCT Telecom and parties acting in concert with them 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 (e) 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.

After taking into account the valid acceptances of 7,907,179,696 CCT Tech Shares received up to 4:00 p.m. on 6 May 2005 including valid acceptances of 265,469,452 CCT Tech Shares, legal titles of which will be transferred to the Offeror on 12 May 2005, the Offeror, CCT Telecom and parties acting in concert with them together will own 13,407,179,696 CCT Tech Shares (representing approximately 84.12% 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.

PUBLIC FLOAT

Upon completion of the transfers of legal titles to the Offeror in respect of 7,907,179,696 CCT Tech Shares accepted under the Offers, the Offeror, CCT Telecom and parties acting in concert with them will be interested in an aggregate of 13,407,179,696 CCT Tech Shares, representing approximately 84.12% of the issued share capital of CCT Tech and only approximately 15.88% interest in CCT Tech will be held by the public.

As the legal titles of 7,617,603,244 CCT Tech Shares under the valid acceptances of the Offers have been transferred to the Offeror and the public float of CCT Tech has therefore fallen below 25% on 25 April 2005, the Offeror, CCT Telecom and CCT Tech have applied a waiver from strict compliance with Rule 8.08 of the Listing Rules for one month period from 25 April 2005. The Stock Exchange has granted a waiver to CCT Tech from strict compliance with Rule 8.08 of the Listing Rules on the 25% minimum public float requirement during the period from 25 April 2005 to 24 May 2005. 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 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.

Reference is made to the announcement dated 31 January 2005 (the "**Joint Announcement**"), the composite offer and response document dated 31 March 2005 (the "**Composite Offer Document**"), the announcement dated 21 April 2005 (the "**Unconditional Announcement**") and the announcement dated 22 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.

CLOSING OF THE OFFERS

The board of directors of CCT Telecom announces that the Offers were closed at 4:00 p.m. on 6 May 2005.

ACCEPTANCE LEVEL OF THE OFFERS

As stated in the Unconditional Announcement, the Offers had become unconditional in all respects on 21 April 2005.

Up to 4:00 p.m. on 6 May 2005, valid acceptances have been received under the Offers in respect of:

- 7,907,179,696 CCT Tech Shares (representing approximately 49.61% of the issued share capital of CCT Tech as at the date of this announcement). Among the abovementioned 7,907,179,696 CCT Tech Shares of which valid acceptances have been received, 5,658,539,696 CCT Tech Shares were accepted and opted for cash and 2,248,640,000 CCT Tech Shares were accepted and opted for the Convertible Bonds;
- New Capital's entire holding of the CCT Tech 2005 CN in the amount of HK$45,000,000 (representing all the outstanding issued CCT Tech 2005 CN). New Capital has accepted the Offers pursuant to an irrevocable undertaking provided by New Capital to the Offeror and opted for the Convertible Bonds. 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 share capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued share 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 the Unconditional Announcement).

TRANSFER OF THE CCT TECH SHARES AND THE CCT TECH 2005 CN AND CANCELLATION OF THE CCT TECH OPTIONS

In respect of the CCT Tech Shares

Among the valid acceptances of 7,907,179,696 CCT Tech Shares up to 4:00 p.m. on 6 May 2005 as disclosed under the section headed "Acceptance level of the Offers" above:

- valid acceptances in respect of 7,617,603,244 CCT Tech Shares (as disclosed in the Unconditional Announcement) were received as at the First Closing Date and legal titles of which were duly transferred to the Offeror on 25 April 2005;
- valid acceptances in respect of 5,883,000 CCT Tech Shares were received between 22 April 2005 and 28 April 2005, and legal titles of which were duly transferred to the Offeror on 4 May 2005;
- valid acceptances in respect of 18,224,000 CCT Tech Shares were received between 29 April 2005 and 3 May 2005, and legal titles of which were duly transferred to the Offeror on 6 May 2005; and

- valid acceptances in respect of 265,469,452 CCT Tech Shares were received between 4 May 2005 and 6 May 2005, and legal titles of which will be transferred to the Offeror on 12 May 2005.

After the transfer of the legal titles of an aggregate of 7,641,710,244 CCT Tech Shares to the Offeror up to the date of this announcement, the Offeror, CCT Telecom and parties acting in concert with them together own 13,141,710,244 CCT Tech Shares, representing approximately 82.45% of the issued share capital of CCT Tech as at the date of this announcement.

Upon completion of the transfer of legal titles of the remaining 265,469,452 CCT Tech Shares to the Offeror on 12 May 2005, the Offeror, CCT Telecom and parties acting in concert with them together will own 13,407,179,696 CCT Tech Shares, representing approximately 84.12% of the issued share capital of CCT Tech as at the date of this announcement.

In respect of the CCT Tech 2005 CN and the CCT Tech Options

As stated in the Unconditional Announcement, valid acceptances have been received under the Offers in respect of all the outstanding issued CCT Tech 2005 CN in the amount of HK$45,000,000 and all the outstanding issued 1,082,781,000 CCT Tech Options as at the First Closing Date.

Legal titles of the CCT Tech 2005 CN in the amount of HK$45,000,000 were duly transferred to the Offeror and all the outstanding issued 1,082,781,000 CCT Tech Options were cancelled in accordance with the terms of the Offers on 25 April 2005.

SHAREHOLDING AND DEALINGS BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT DURING THE OFFER PERIOD

(i) Shareholding of the Offeror and parties acting in concert with it in CCT Tech as at the date of the Joint Announcement

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 them, 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$615,000,000 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 share capital of CCT Tech as at the date of this announcement and approximately 73.38% of the issued share 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$45,000,000, 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 share capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued share capital of CCT Tech as enlarged thereby.

(ii) Dealings by the Offeror and parties acting in concert with it in the CCT Tech Shares and/or other securities in respect of the CCT Tech Shares between the date of the Joint Announcement and the date of this announcement

Save for the valid acceptances and transfer of 7,907,179,696 CCT Tech Shares and the CCT Tech 2005 CN in the amount of HK$45,000,000 to the Offeror and the valid acceptances and cancellation of the CCT Tech Options pursuant to the terms of the Offers as disclosed under the section headed "Transfer of the CCT Tech Shares and the CCT Tech 2005 CN and cancellation of the CCT Tech Options" above, the Offeror, CCT Telecom and parties acting in concert with them have not dealt in any CCT Tech Shares, any CCT Tech Options or any other convertible securities, warrants, options or derivatives in respect of the CCT Tech Shares throughout the period between the date of the Joint Announcement up to the date of this announcement.

(iii) Shareholding of the Offeror and parties acting in concert with it in CCT Tech as at the date of this announcement

As at the date of this announcement, (a) the Offeror held 9,441,710,244 CCT Tech Shares (representing approximately 59.24% of the issued share capital of CCT Tech) and the CCT Tech 2005 CN in the principal amount of HK$45,000,000 (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 share capital of CCT Tech as at the date of this announcement and approximately 22.02% of the issued share capital of CCT Tech as enlarged thereby); (b) the Offeror, together with CCT Telecom and parties acting in concert with them, held an aggregate of 13,141,710,244 CCT Tech Shares, representing approximately 82.45% of the issued share capital of CCT Tech; (c) CCT Telecom held the CCT Tech 2008 CN in the principal amount of HK$615,000,000 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 share capital of CCT Tech as at the date of this announcement and approximately 73.38% of the issued share capital of CCT Tech as enlarged thereby; (d) save as disclosed in points (a), (b) and (c) above, the Offeror, CCT Telecom and parties acting in concert with them 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 (e) 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.

After taking into account the valid acceptances of 7,907,179,696 CCT Tech Shares received up to 4:00 p.m. on 6 May 2005 including valid acceptances of 265,469,452 CCT Tech Shares, legal titles of which will be transferred to the Offeror on 12 May 2005, the Offeror, CCT Telecom and parties acting in concert with them together will own 13,407,179,696 CCT Tech Shares (representing approximately 84.12% 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.

The following table shows the shareholding structure of CCT Tech (i) as at the date of the Joint Announcement; (ii) as at the date of this announcement; (iii) taking into account all valid acceptances of the CCT Tech Shares under the Offers received as at 4:00 p.m. on 6 May 2005; and (iv) taking into account all valid acceptances of the CCT Tech Shares under the Offers received as at 4:00 p.m. on 6 May 2005 and assuming full conversion of the CCT Tech 2005 CN and the CCT Tech 2008 CN.

	(i) As at the date of the Joint Announcement		(ii) As at the date of this announcement		(iii) Taking into account all valid acceptances of the CCT Tech Shares under the Offers received as at 4:00 p.m. on 6 May 2005		(iv) Taking into account all valid acceptances of the CCT Tech Shares under the Offers received as at 4:00 p.m. on 6 May 2005 and assuming full conversion of the CCT Tech 2005 CN and the CCT Tech 2008 CN *(Note 1)*	
	Number of CCT Tech Shares	**%**	**Number of CCT Tech Shares**	**%**	**Number of CCT Tech Shares**	**%**	**Number of CCT Tech Shares**	**%**
The Offeror	1,800,000,000	11.30	9,441,710,244	59.24	9,707,179,696	60.91	14,207,179,696	22.07
CCT Assets Management Limited	1,350,000,000	8.47	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	8.47	1,350,000,000	2.10
Noble Team Investments Limited	1,000,000,000	6.27	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	13,141,710,244	82.45	13,407,179,696	84.12	61,835,751,124	96.07
Kwong Cheong Trading Limited *(Note 2)*	2,000,000,000	12.55	0	0	0	0	0	0
Public shareholders	8,438,422,562	52.94	2,796,712,318	17.55	2,531,242,866	15.88	2,531,242,866	3.93
Total	15,938,422,562	100.00	15,938,422,562	100.00	15,938,422,562	100.00	64,366,993,990	100.00

Notes:

1. So long the Company maintains its listing status, the Company will maintain its public float of at least 25% and the shareholdings in column (iv) is set out for information only.

2. 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 or its connected persons (as defined in the Listing Rules).

PUBLIC FLOAT

Upon completion of the transfers of legal titles to the Offeror in respect of 7,907,179,696 CCT Tech Shares accepted under the Offers, the Offeror, CCT Telecom and parties acting in concert with them will be interested in an aggregate of 13,407,179,696 CCT Tech Shares, representing approximately 84.12% of the issued share capital of CCT Tech and only approximately 15.88% interest in CCT Tech will be held by the public.

As the legal titles of 7,617,603,244 CCT Tech Shares under the valid acceptances of the Offers have been transferred to the Offeror and the public float of CCT Tech has therefore fallen below 25% on 25 April 2005, the Offeror, CCT Telecom and CCT Tech have applied a waiver from strict compliance with Rule 8.08 of the Listing Rules for one month period from 25 April 2005. The Stock Exchange has granted a waiver to CCT Tech from strict compliance with Rule 8.08 of the Listing Rules on the 25% minimum public float requirement during the period from 25 April 2005 to 24 May 2005. 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 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.

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, 6 May 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)***