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CCT TELECOM HOLDINGS LIMITED
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

CCT TECH INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00261)

JOINT ANNOUNCEMENT IN RELATION TO

TERMINATION OF (1) VERY SUBSTANTIAL ACQUISITION AND (2) VERY SUBSTANTIAL DISPOSAL

TERMINATION OF (1) PROPOSED CAPITAL REORGANISATION, (2) CHANGE OF BOARD LOT SIZE, (3) MAJOR ACQUISITION AND (4) PROPOSED PLACING OF NEW SHARES UNDER GENERAL MANDATE

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

TERMINATION OF THE PLACING AGREEMENT AND THE S&P AGREEMENT

Termination of the Placing Agreement

The CCT Tech Board announces that on 16 December 2010, the Placing Agent and CCT Tech entered into the Placing Termination Agreement to terminate the Placing Agreement with effect from 16 December 2010. Following the entering into of the Placing Termination Agreement, all the terms and conditions of the Placing Agreement have ceased to be of any effect and all parties to the Placing Agreement are released and discharged from all rights, obligations and liabilities in relation to the Placing Agreement and no party would have any claims against any other parties.

Termination of the S&P Agreement and the Transactions

As a result of the entering into of the Placing Termination Agreement, one of the conditions precedent to the S&P Agreement in relation to the successful raising of funds by way of Placing of not less than US$30 million cannot be fulfilled, and as such the S&P Agreement will not become unconditional. Under such circumstances, on 16 December 2010, CCT Tech, the Vendor and the Target Company entered into the S&P Termination Agreement to terminate the S&P Agreement with effect from 16 December 2010. In connection with the S&P Termination Agreement, on the same day, the Target Company, the InnoMed Owner and Mr. Hu also entered into the InnoMed Share Purchase Termination Agreement to terminate the InnoMed Share Purchase Agreement as amended and supplemented by a supplemental agreement dated as of 19 October 2010.

Extension of repayment of the Deposit

With a view to exploring future opportunities for cooperation amongst CCT Tech, the Vendor, the Target Company and the InnoMed Group by means of restructuring the form of and amending the terms of the Transactions and in consideration of the execution and delivery of the New InnoMed Share Charge and the New MIV Share Charge in favour of CCT Tech, CCT Tech has agreed in the S&P Termination Agreement to extend the deadline for the Vendor to repay the Deposit to 29 April 2011, in accordance with and subject to the terms of the S&P Termination Agreement.

The repayment of the Deposit is secured by the New MIV Share Charge and the New InnoMed Share Charge. The New MIV Share Charge was executed on 16 December 2010 by the Vendor and the Target Company in favour of CCT Tech, simultaneously with the release of the MIV Share Charge. The New InnoMed Share Charge was executed on 16 December 2010 by the InnoMed Owner, InnoMed and Mr. Hu in favour of CCT Tech, simultaneously with the release of the InnoMed Share Charge.

TERMINATION OF THE PROPOSED CAPITAL REORGANISATION AND CHANGE OF BOARD LOT SIZE

As the Capital Reorganisation was proposed to facilitate the Transactions and since the S&P Agreement has been terminated, the proposed Capital Reorganisation will not be proceeded with. Trading arrangement and free exchange of share certificates for the CCT Tech Ordinary Shares as specified in the CCT Tech Circular will be cancelled. Furthermore, the board lot size of the shares of CCT Tech will not be changed and remains to be 80,000 shares of CCT Tech each.

ADJOURNMENT OF THE CCT TECH SGM AND THE CCT TELECOM SGM

As a result of the termination of the Placing Agreement, the S&P Agreement and the Transactions, a resolution to approve the adjournment of the CCT Tech SGM and the CCT Telecom SGM indefinitely will be proposed by the respective chairman of each of the CCT Tech SGM and the CCT Telecom SGM at the CCT Tech SGM and the CCT Telecom SGM, respectively.

GENERAL

The board of directors of CCT Telecom and CCT Tech consider that the termination of the Placing Agreement, the S&P Agreement and the Transactions will not have any material adverse effect on the business, operation or financial position of the CCT Telecom Group and the CCT Tech Group.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

References are made to the joint announcement of CCT Telecom Holdings Limited ("**CCT Telecom**") and CCT Tech International Limited ("**CCT Tech**") dated 28 October 2010 (the "**Joint Announcement**"), and the circular of each of CCT Tech and CCT Telecom dated 30 November 2010, relating to, among others, the S&P Agreement and the Transactions, and the proposed Capital

Reorganisation, change of board lot size and proposed placing of new shares under general mandate of CCT Tech. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

TERMINATION OF THE PLACING AGREEMENT AND THE S&P AGREEMENT

Termination of the Placing Agreement

The CCT Tech Board announces that as at 16 December 2010, no CCT Tech Existing Share has been placed by CCT Tech under the Placing. Having taken into account of the recent market conditions and the recent market price of the CCT Tech Existing Shares, the Placing Agent considers that it will not be possible for it to place any shares of CCT Tech before the Long Stop Date, even if the Placing Price is reduced. The CCT Tech Board considered that CCT Tech will therefore not be able to raise not less than US$30 million by means of the Placing before the Long Stop Date or in the near future. Accordingly, on 16 December 2010, the Placing Agent and CCT Tech entered into an agreement to terminate the Placing Agreement with effect from 16 December 2010 (the "**Placing Termination Agreement**").

Following the entering into of the Placing Termination Agreement, all the terms and conditions of the Placing Agreement have ceased to be of any effect and all parties to the Placing Agreement are released and discharged from all rights, obligations and liabilities in relation to the Placing Agreement and no party would have any claims against any other parties.

Termination of the S&P Agreement and the Transactions

Pursuant to the S&P Agreement, completion of the S&P Agreement is conditional upon the fulfillment (or the waiver as the case may be) of certain conditions on or before the Long Stop Date, which include, among others, the successful raising of funds by CCT Tech of not less than US$30 million (or its HK$ equivalent) by way of Placing.

As a result of the entering into of the Placing Termination Agreement, one of the conditions precedent to the S&P Agreement as regards to the successful raising of not less than US$30 million funds by way of Placing cannot be fulfilled, and as such the S&P Agreement will not become unconditional. Under such circumstances, on 16 December 2010, after further negotiation and discussion with the Vendor, CCT Tech, the Vendor and the Target Company entered into an agreement to terminate the S&P Agreement with effect from 16 December 2010 (the "**S&P Termination Agreement**"). In connection with the S&P Termination Agreement, on the same day, the Target Company, the InnoMed Owner and Mr. Hu also entered into an agreement to terminate the InnoMed Share Purchase Agreement as amended and supplemented by a supplemental agreement dated as of 19 October 2010 (the "**InnoMed Share Purchase Termination Agreement**").

Extension of repayment of the Deposit

With a view to exploring future opportunities for cooperation amongst CCT Tech, the Vendor, the Target Company and the InnoMed Group by means of restructuring the form of and amending the terms of the Transactions and in consideration of the execution and delivery of the New InnoMed Share Charge (as defined below) and the New MIV Share Charge (as defined below) in favour of CCT Tech, CCT Tech has agreed in the S&P Termination Agreement to extend the deadline for the Vendor to repay the Deposit to 29 April 2011, in accordance with and subject to terms of the S&P Termination Agreement.

The repayment of the Deposit is secured by a new MIV share charge (the "**New MIV Share Charge**") and a new InnoMed share charge (the "**New InnoMed Share Charge**"). The New MIV Share Charge was executed on 16 December 2010 by the Vendor and the Target Company in favour of CCT Tech, simultaneously with the release of the MIV Share Charge. Pursuant to the New MIV Share Charge, the Vendor has charged all the Sale Shares in favour of CCT Tech and the Target Company acts as convenantor under the New MIV Share Charge. The New MIV Share Charge will be released upon full repayment of the Deposit by the Vendor to CCT Tech.

The New InnoMed Share Charge was executed on 16 December 2010 by the InnoMed Owner, InnoMed and Mr. Hu in favour of CCT Tech, simultaneously with the release of the share charge executed by the InnoMed Owner on 12 October 2010 in favour of the Target Company, pursuant to which the InnoMed Owner had charged the entire issued capital in InnoMed to the Target Company (the "**InnoMed Share Charge**"). Pursuant to the New InnoMed Share Charge, the InnoMed Owner has charged all the entire issued capital of InnoMed in favour of CCT Tech and InnoMed and Mr. Hu act as convenantors under the New InnoMed Share Charge. The New InnoMed Share Charge will be released upon full repayment of the Deposit by the Vendor to CCT Tech.

Subject to the written consent of CCT Tech, the Vendor may prepay the Deposit in full to CCT Tech before 29 April 2011, the New MIV Share Charge and the New InnoMed Share Charge will be released upon receipt by CCT Tech of the full repayment of the Deposit by the Vendor.

Subject to the terms of the S&P Termination Agreement and the New MIV Share Charge, each of the Vendor, the Target Company and CCT Tech will be released and discharged from all the other rights, obligations and liabilities in relation to the S&P Agreement and no party would have any claims against any other parties.

Guarantee of the Vendor and Mr. Hu

Each of the Vendor and Mr. Hu has guaranteed unconditionally and irrevocably the due and punctual observance and performance by the Target Company under the S&P Termination Agreement.

TERMINATION OF THE PROPOSED CAPITAL REORGANISATION AND CHANGE OF BOARD LOT SIZE

The main purpose of the Capital Reorganisation is to facilitate the completion of the Transactions pursuant to the S&P Agreement. As the S&P Agreement has been terminated with effect from 16 December 2010, the proposed Capital Reorganisation, which involves the Share Consolidation, the Capital Reduction, the Credit Transfer, and the Capital Increase, Reclassification and Re-designation

will not be proceeded with. Trading arrangement and free exchange of share certificates for the CCT Tech Ordinary Shares as specified in the circular of CCT Tech dated 30 November 2010 (the "**CCT Tech Circular**") will be cancelled. Furthermore, the board lot size of the shares of CCT Tech will also not be changed and remains to be 80,000 shares of CCT Tech each.

ADJOURNMENT OF THE CCT TECH SGM AND THE CCT TELECOM SGM

As a result of the termination of the Placing Agreement, the S&P Agreement and the Transactions, resolutions to approve, among others, (i) the Capital Reorganisation and the Resolution; (ii) the S&P Agreement, the Transactions and any other transactions contemplated under the S&P Agreement; (iii) the allotment and issue of the Redeemable CPS; and (iv) the allotment and issue of the CCT Tech Ordinary Shares upon exercise of the conversion rights attaching to the Redeemable CPS, will not be put forward at the forthcoming CCT Tech SGM to be convened and held on 24 December 2010. Instead, a resolution to approve the adjournment of the CCT Tech SGM indefinitely will be proposed by the chairman of the CCT Tech SGM and put forward for voting at the CCT Tech SGM.

In addition, resolution to approve, among others, (i) the S&P Agreement, the Transactions and any other transactions contemplated under the S&P Agreement; and (ii) the disposal and deemed disposal arising from the allotment and issue of the CCT Tech Existing Shares or the CCT Tech Ordinary Shares upon completion of the Placing and the allotment and issue of the CCT Tech Ordinary Shares upon the exercise of the conversion right attaching to the Redeemable CPS respectively, will also not be put forward at the forthcoming CCT Telecom SGM to be convened and held on 24 December 2010. Instead, a resolution to approve the adjournment of the CCT Telecom SGM indefinitely will be proposed by the chairman of the CCT Telecom SGM and put forward for voting at the CCT Telecom SGM.

GENERAL

The board of directors of CCT Telecom and CCT Tech consider that the termination of the Placing Agreement, the S&P Agreement and the Transactions will not have any material adverse effect on the business, operation or financial position of the CCT Telecom Group and the CCT Tech Group.

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, 16 December 2010

As at the date of this announcement, the executive CCT Telecom Directors 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 CCT Telecom Directors are Mr. Tam King Ching, Kenny, Mr. Lau Ho Man, Edward and Mr. Chen Li.

As at the date of this announcement, the executive CCT Tech Directors 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 CCT Tech Directors are Mr. Chow Siu Ngor, Mr. Lau Ho Kit, Ivan and Mr. Chen Li.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication and will be published and remains on the website of CCT Tech at www.cct-tech.com.hk and on the website of CCT Telecom at www.cct.com.hk.