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CCT TELECOM HOLDINGS LIMITED

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

DISCLOSEABLE AND CONNECTED TRANSACTIONS

The Board announces that on 2 August 2011, the Subscriber, InnoMed BVI, the InnoMed Owner and Mr. Hu entered into the Subscription Agreement, pursuant to which InnoMed BVI conditionally agreed to allot and issue and the Subscriber conditionally agreed to subscribe for the Subscription Shares at the Subscription Consideration, payable by two installments. The First Subscription Consideration will be payable on the Completion Date and the Second Subscription Consideration will be payable on the date falling on the second anniversary of the Completion Date. Immediately after Completion, the Company through the Subscriber will beneficially own 51% of the then total issued share capital of InnoMed BVI as enlarged by the Subscription Shares.

The Board further announces that on 2 August 2011, the Subscriber and the InnoMed Owner entered into the Call Option Agreement, pursuant to which, subject to Completion, the Subscriber has agreed to grant the Call Option to the InnoMed Owner for the Option Consideration, payable by the InnoMed Owner to the Subscriber on the date falling on the second anniversary of the Completion Date. Subject to full payment of the Option Consideration and fulfillment of any one of the Option Conditions, the Call Option gives the right to the InnoMed Owner to require the Subscriber to sell all but not part of the Option Shares at the Exercise Price. The Company will comply with the applicable requirements under the Listing Rules upon the exercise of the Call Option.

The Subscription contemplated under the Subscription Agreement constitutes a discloseable transaction for the Company under the Listing Rules as the applicable percentage ratio calculated by reference to Rule 14.07 of the Listing Rules is more than 5% but less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Following Completion, InnoMed BVI will be owned as to 51% by, through the Subscriber, the Company and as to 49% by the InnoMed Owner. InnoMed BVI will then become a non wholly-owned subsidiary of the Company and the InnoMed Owner

will be a substantial shareholder of a non wholly-owned subsidiary of the Company and therefore, a connected person of the Company. As such, the grant of the Call Option by the Subscriber to the InnoMed Owner constitutes a connected transaction for the Company under the Listing Rules. As the applicable percentage ratios (other than the profits ratio) is less than 5%, the transaction in relation to the grant of the Call Option is only subject to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirements pursuant to Rule 14A.32 of the Listing Rules.

As the completion of the Subscription and the grant of the Call Option is subject to fulfillment of a number of conditions precedent, which may or may not be fulfilled, the Subscription and the grant of the Call Option may or may not proceed. Shareholders and potential investors of the Company should exercise caution in dealing in the securities of the Company.

BACKGROUND

Reference is made to the joint announcements of CCT Tech and the Company dated 28 October 2010 and 16 December 2010 (the "**Joint Announcements**"), and the circular of each of CCT Tech and the Company, both dated 30 November 2010.

The Company was informed by CCT Tech that it has decided not to pursue any cooperation with the Vendor (as defined in the Joint Announcements) or investment in the Target Company (as defined in the Joint Announcements) and the InnoMed Group (the Vendor, the Target Company (as defined in the Joint Announcements) and the InnoMed Group are collectively referred to below as the "**Subject Companies**") as CCT Tech has to conserve cash and resources for its telecom product business and considers that it is not an appropriate time at present for CCT Tech to raise funds by way of borrowings, issue of shares or otherwise to finance the cost of investment in the Subject Companies.

The Board considers that the medical device and healthcare industry has good business prospects and excellent growth prospects and therefore has taken up the opportunity from CCT Tech to pursue negotiation of possible investment in the Subject Companies. In order to reduce the potential investment and therefore the inherent risk in the investment, CCT Telecom has decided to pursue only the opportunity for cooperation with and investment directly in the InnoMed Group instead of through the Target Company. As such, CCT Telecom will not invest in the Target Company and will not therefore acquire the Patents (as defined in the Joint Announcements) and thus the cost of the potential investment can be reduced substantially.

The Board is pleased to announce that on 2 August 2011, the Subscriber, InnoMed BVI, the InnoMed Owner and Mr. Hu entered into the Subscription Agreement for the Subscription.

The Subscription Agreement

Date: 2 August 2011

Parties:
(i) the Subscriber;
(ii) InnoMed BVI;
(iii) the InnoMed Owner; and
(iv) Mr. Hu

The Subscription

Pursuant to the Subscription Agreement, InnoMed BVI conditionally agreed to allot and issue and the Subscriber conditionally agreed to subscribe for the Subscription Shares at the Subscription Consideration. Immediately after Completion, the Subscriber will beneficially own 51% of the issued share capital of InnoMed BVI as enlarged by the Subscription Shares, and InnoMed BVI and its subsidiaries will become indirect non wholly-owned subsidiaries of the Company.

The Subscription Consideration

The Subscription Consideration is US$6,000,000 (equivalent to approximately HK$46,800,000), payable by the Subscriber to InnoMed BVI in cash for the subscription of the Subscription Shares by two installments in the following manner:

(1) Subject to the satisfaction (or waiver as the case may be) of the conditions precedent to the Subscription Agreement at Completion, the First Subscription Consideration in the amount of US$4,000,000 (equivalent to approximately HK$31,200,000) will be payable by the Subscriber into the Designated Account on the Completion Date.

(2) The Second Subscription Consideration in the amount of US$2,000,000 (equivalent to approximately HK$15,600,000) shall be payable by the Subscriber to InnoMed BVI on the date that falls on the second anniversary of the Completion Date (and if such date is not a Business Day, the immediate following Business Day), subject to the full payment of the Option Consideration by the InnoMed Owner to the Subscriber pursuant to the Call Option Agreement as further elaborated below.

The Subscription will be funded by internally generated funds of the Group.

Basis of determination of the Subscription Consideration

The Subscription Consideration was arrived at after arm's length negotiations amongst the parties to the Subscription Agreement on normal commercial terms with reference to the followings: (a) the future prospects and growth of the medical and healthcare industry which the InnoMed Group will be engaged in; (b) the Subscription Consideration will be payable to InnoMed BVI of which the Company will hold 51% shareholding interest after Completion and will be used to fund the development and operations of the medical device business of the InnoMed Group; and (c) the reasons for, and benefits to be derived from the Subscription as set out in the section headed "Reasons for and benefits of the Subscription and the grant of the Call Option" below. Information on the InnoMed Group has been set out in the section headed "Information on the InnoMed Group" below.

The Directors (including the independent non-executive Directors) believe that the Subscription Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Conditions precedent to the Subscription Agreement

Completion of the Subscription Agreement is conditional upon the fulfillment (or the waiver as the case may be) of the following conditions on or before the Long Stop Date:

(a) the Subscriber having been satisfied with the results of due diligence conducted on the InnoMed Group;

(b) the Subscriber having received legal opinions in the form and substance satisfactory to it from PRC legal counsel covering, the due establishment and valid subsistence of Shanghai Ying Sheng and Shanghai Ying Zhong under the PRC laws;

(c) the statements and warranties in the Subscription Agreement remaining true and accurate in all respects and not misleading in any respect as of the Completion Date (by reference to the facts and circumstances subsisting as at the Completion Date);

(d) the Subscriber being satisfied that, since 31 December 2010, there has not occurred any event or there has not been any change of circumstances which have a material adverse effect or there has not been any non-disclosure of material risk on the businesses, assets or operations of any member of the InnoMed Group; and

(e) no notice, order, judgement, action or proceeding of any court, arbitrator, governmental authorities, statutory or regulatory body having been served, issued or made which restrains, prohibits or makes unlawful the Subscription Agreement and the Subscription or which is reasonably likely to materially and adversely affect the right of the Subscriber to own the legal and beneficial title to the Subscription Shares.

As at the date of this announcement, the conditions precedent set out in paragraphs (a) and (b) have been satisfied. The Subscriber may, in its absolute discretion, waive in whole or in part and conditionally or unconditionally any of the conditions precedent set out in paragraphs (a) to (e) above at any time by specific notice in writing to such effect to the other parties of the Subscription Agreement. In exercising the right of waiver, the Board will act in the interest of the Company and the Shareholders as a whole. As at the date of this announcement, the Company has no present intention to waive any conditions precedent to the Subscription Agreement. In the event that any of the conditions precedent (excluding conditions precedent set out in paragraphs (c), (d) and (e) above which will be fulfilled or waived on the Completion Date) shall not have been fulfilled or waived on or before the Long Stop Date, the Subscription Agreement shall cease to be of any effect save in respect of claims arising out of any antecedent breach of the Subscription Agreement.

Completion of the Subscription Agreement

The Subscription Agreement will be completed on the Completion Date. The Subscription Agreement will lapse if the conditions precedent are not fulfilled or waived (as the case may be) by the Long Stop Date. In the event that the Completion of the Subscription Agreement has not taken place by the Long Stop Date, further announcement will be made by the Company.

Warrantors' guarantee

The InnoMed Owner and Mr. Hu act as warrantors under the Subscription Agreement and they have guaranteed jointly and severally all the obligations of InnoMed BVI under the Subscription Agreement.

THE CALL OPTION AGREEMENT

Date: 2 August 2011

Parties: (i) the Subscriber; and
(ii) the InnoMed Owner

The Call Option Agreement is conditional upon the completion of the Subscription Agreement and will become effective on the Completion Date.

The Call Option

Subject to Completion, in consideration of the Option Consideration, the Subscriber has agreed to grant to the InnoMed Owner the right (the "**Call Option**") to require the Subscriber to sell all but not part of the Option Shares at the Exercise Price. The Option Shares will represent 16% of the entire issued capital of InnoMed BVI as enlarged by the Subscription Shares immediately following Completion. The key terms of the Call Option are summarised below:

Exercise Period	:	10 years commencing from the Completion Date.
Option Consideration	:	US$1,800,000 (equivalent to approximately HK$14,040,000) to be payable by the InnoMed Owner to the Subscriber in cash on the date falling on the second anniversary of the Completion Date (and if such date is not a Business Day, the immediate following Business Day).
Exercise of the Call Option	:	The Call Option will only be exercisable subject to full payment of the Option Consideration and upon fulfillment of any one of the following conditions (the "**Option Conditions**"): (i) InnoMed BVI meeting the profit test requirement for listing on the Main Board of the Stock Exchange regardless of whether the shares of InnoMed BVI will ultimately be listed on the Stock Exchange or not; or

(ii) 35% or more of the entire issued capital of InnoMed BVI having been acquired by or the control of such shareholding having been changed to (whether by way of allotment and issue of new shares or by acquisition of existing issued share capital of InnoMed BVI) a party or parties other than the Subscriber, the InnoMed Owner or their respective associates, provided that all the terms of the acquisitions have been approved in writing by the Subscriber and the acquisitions have been completed; or

(iii) the accumulated net consolidated profit after tax (after deducting all the previous consolidated losses) of the InnoMed Group, calculated based on the audited consolidated financial statements of the InnoMed Group prepared under the HK GAAP and audited by the independent auditors of the Group, reaches HK$50 million or above; or

(iv) the Subscriber having given its written consent to the InnoMed Owner to exercise the Call Option notwithstanding that the Option Conditions set out in paragraphs (i), (ii) or (iii) above may or may not have been fulfilled.

In the event that the InnoMed Owner decides to exercise the Call Option, an irrevocable notice of exercise together with a cheque to cover the Exercise Price will be given by the InnoMed Owner to the Subscriber.

Option Completion Date : The date to be stipulated in the notice of exercise of the Call Option, on which completion of the exercise of the Call Option will take place, and such date should not be less than five Business Days or more than 15 Business Days after the day on which the notice of exercise is served.

Listing : No application will be made for the listing of the Call Option on the Stock Exchange or any other stock exchange.

Immediately after completion of the exercise of the Call Option, the Company's beneficial interest in InnoMed BVI will be reduced from 51% to 35% of the then issued share capital of InnoMed BVI, assuming that Completion having taken place and no further shares of InnoMed BVI will be allotted and issued by InnoMed BVI from the Completion Date to the date of completion of the exercise of the Call Option. InnoMed BVI and its subsidiaries will then cease to be subsidiaries of the Company.

The Company will comply with the applicable requirements under the Listing Rules upon the exercise of the Call Option.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND THE GRANT OF THE CALL OPTION

The Directors have been taking initiative to identify business opportunities in other business sectors in order to diversify and broaden the revenue sources and improve profitability of the Group. The opportunity to invest in the medical device business was referred to the Company by CCT Tech, which has decided not to pursue this project.

Cardiovascular disease is one of the most serious illnesses in the world. Due to overall global aging population, unhealthy habits (such as over-nutrition, eating junk food and smoking) and inheritance factors (such as diabetes and hypertension), cardiovascular, especially heart disease, has become one of the leading causes of death in the world. The global cardiovascular medical device market is huge and its growth prospects are good, especially in the PRC. There are a number of factors contributing to the rapid growth in the medical and healthcare industry in the PRC. In recent years, healthcare system in the PRC has been undergoing fundamental changes as a result of the PRC government's new healthcare reform initiative and concurrent significant expansion of financial support for the healthcare system. Under this initiative, the PRC government plans to inject enormous amount of government spending to improve accessibility and affordability of healthcare. The Subscription enables the Group to enter into the medical and healthcare industry which the Directors believe has huge potential and good future prospects. The Directors consider that the medical device business in which the InnoMed Group will be engaged in will be high-growth business and the InnoMed Group will be able to operate at a favourable business environment. The Directors also consider that the Subscription has the potential to substantially enhance the assets, revenue and profitability of the Group. The Directors intend to continue the existing principal businesses of the Group after Completion as the medical device business of the InnoMed Group will represent a diversification of the Group's existing businesses. The Directors (including the independent non-executive Directors) therefore consider that the Subscription represents a good opportunity for the Group to enter into the medical and healthcare business with huge potential and

good future prospects. The Directors consider that the terms of the Subscription Agreement are fair and reasonable and on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

As regards to the Call Option Agreement, the Option Consideration in the amount of US$1,800,000 represents a discount of approximately 4% to the Subscriber's cost of acquisition of the Option Shares of approximately US$1,882,353, calculated on a proportional basis based on the Subscription Consideration. The Option Consideration was arrived at after arm's length negotiations between the Subscriber and the InnoMed Owner on normal commercial terms. The small discount of 4% of the Option Consideration to the cost of acquisition of the Option Shares is considered to be fair and reasonable because in return for the discount, the InnoMed Owner has procured the Subscriber to agree to allow the Subscriber to postpone payment of the Second Subscription Consideration of US$2,000,000 to the date which falls on the second anniversary of the Completion Date. The Directors consider that the grant of the Call Option will provide incentive to the InnoMed Owner, who will be responsible for the management of the InnoMed Group and the development and day-to-day operation of the business of the InnoMed Group, to strive to achieve certain performance and corporate targets which form the Option Conditions for the exercise of the Call Option. The performance and corporate targets will add value to the InnoMed Group and the Company, having a substantial interest in the InnoMed Group, will benefit from it if any one of the Option Conditions is achieved. The entering into of the Call Option Agreement is one of the conditions to the InnoMed Owner agreeing to procure InnoMed BVI to enter into the Subscription Agreement with the Subscriber.

The Directors (including the independent non-executive Directors), therefore, consider that the terms of the Call Option Agreement (including the Option Consideration and the Exercise Price) and the grant of the Call Option to the InnoMed Owner are fair and reasonable and on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

No Directors have a material interest in the Subscription, the Subscription Agreement, the grant of the Call Option and the Call Option Agreement, and therefore none of them have abstained from voting on the resolution(s) of the Board approving the Subscription, the Subscription Agreement, the grant of the Call Option and the Call Option Agreement.

Shareholding Structure of the InnoMed Group

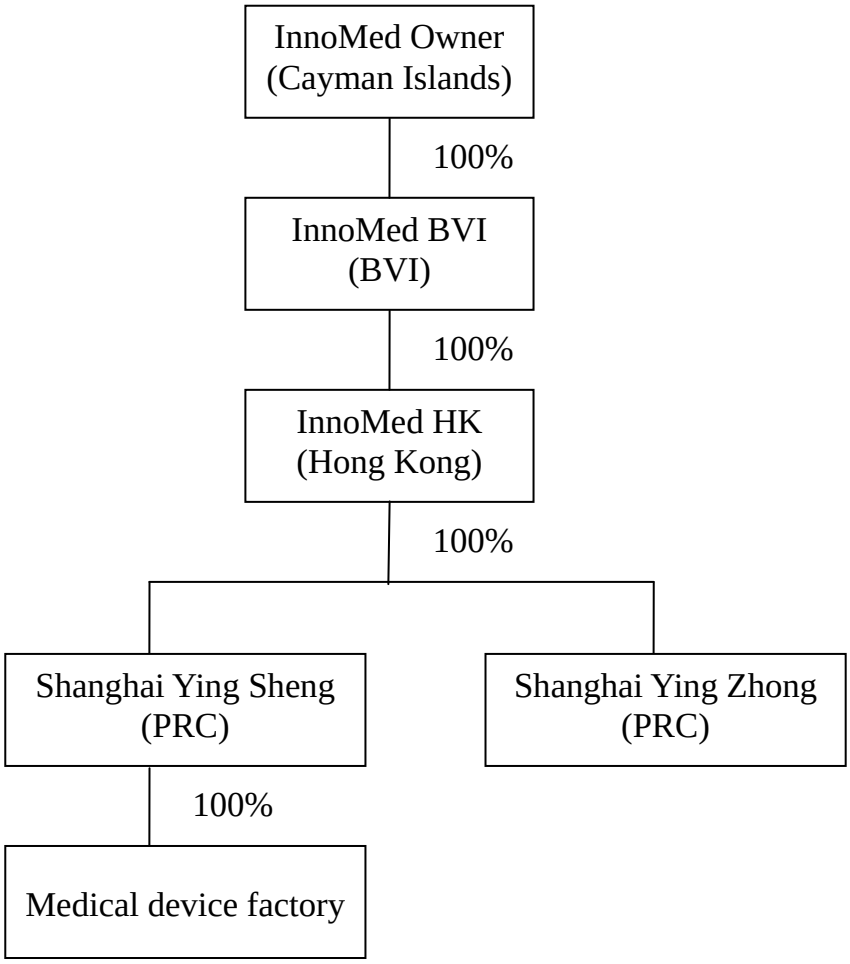
Prior to the execution of the Subscription Agreement, the InnoMed Group has undergone the following internal restructuring:

(1) Mr. Hu transferred the entire equity interest in Shanghai Ying Sheng, which was previously owned by him, to InnoMed HK in November 2010.

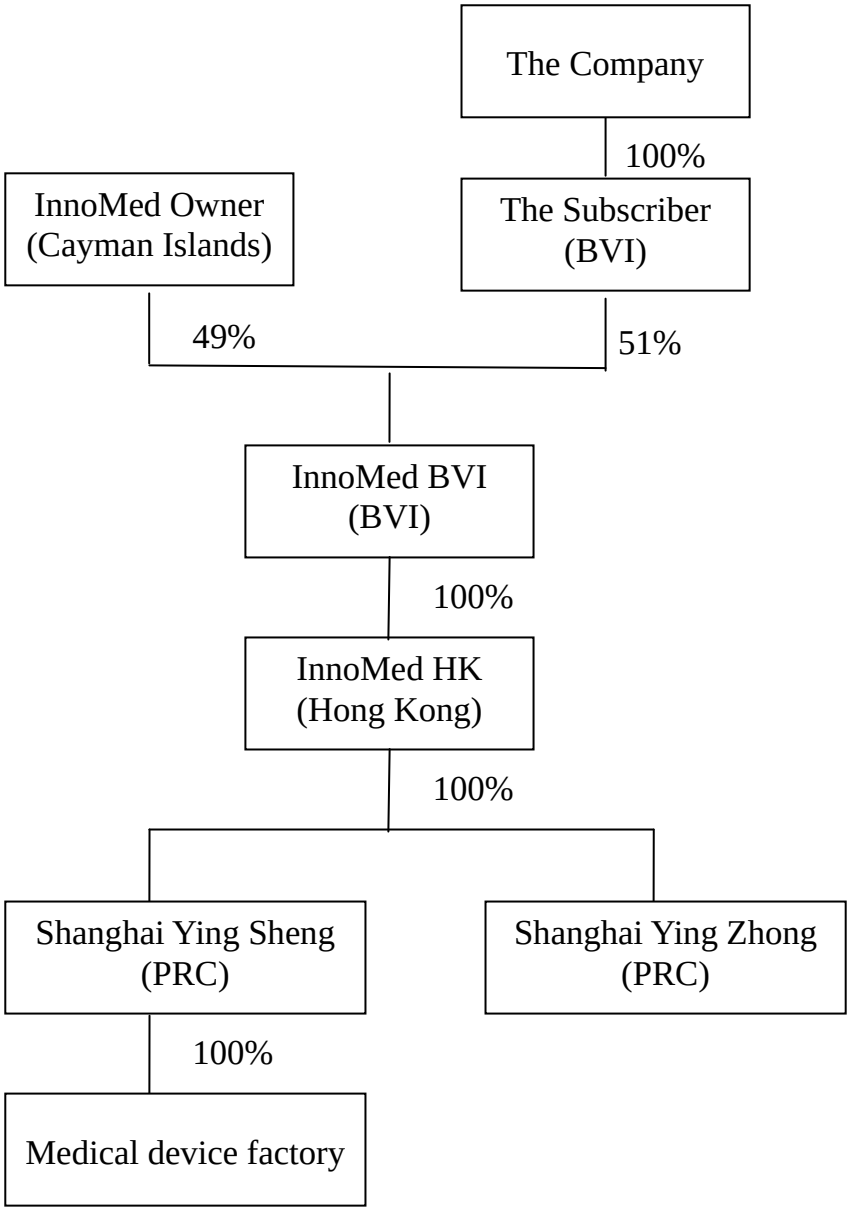
(2) InnoMed HK was previously a direct wholly-owned subsidiary of the InnoMed Owner which transferred the entire issued capital of InnoMed HK to InnoMed BVI in April 2011. InnoMed BVI is a direct wholly-owned subsidiary of the InnoMed Owner as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the following charts set out the simplified shareholding structure of the InnoMed Group before and immediately after Completion, and after completion of the exercise of the Call Option by the InnoMed Owner:

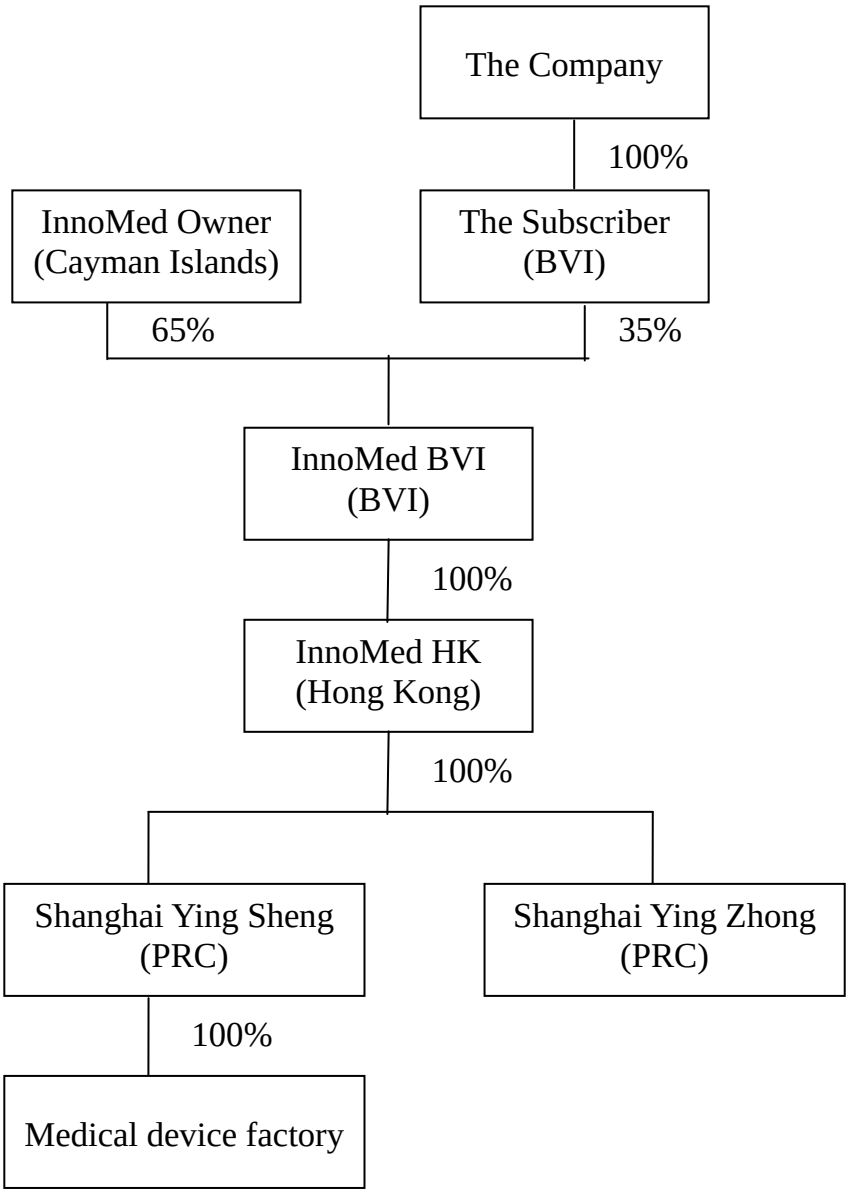
(i) The existing structure of the InnoMed Group before Completion



(ii) The structure of the InnoMed Group after Completion



(iii) The structure of the InnoMed Group after the completion of the exercise of the Call Option by the InnoMed Owner (assuming no further shares (other than the Subscription Shares) will be issued by InnoMed BVI during the period from the Completion Date to the date of completion of the exercise of the Call Option)



INFORMATION ON THE COMPANY AND THE SUBSCRIBER

The Company is the holding company of the Group, which is principally engaged in (i) the design, development, manufacture and sale of telecom and electronic products through the CCT Tech Group; (ii) the manufacture of power supply and plastic components; (iii) the manufacture and sale of infant and child products; (iv) the securities business; (v) the property development; and (vi) the property investment and holding.

The Subscriber is an indirect wholly-owned subsidiary of the Company incorporated in the BVI and is principally engaged in investment holding.

INFORMATION ON THE COUNTERPARTIES

The principal activity of the InnoMed Owner is investment holding. Information on InnoMed BVI is set out in the section headed "Information on the InnoMed Group" below. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of InnoMed BVI, the InnoMed Owner, their respective ultimate beneficial owners and Mr. Hu, and their respective associates are third parties independent of the Company and any of its connected persons prior to the execution of the Subscription Agreement.

INFORMATION ON THE INNOMED GROUP

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the following set out the information relating to the InnoMed Group:

The InnoMed Group has not commenced commercial operations. The InnoMed Group intends to engage in the manufacture and sale of cardiovascular medical devices and other medical devices.

InnoMed BVI was incorporated in the BVI on 31 March 2011 and its principal business is investment holding. As at the date of this announcement, it holds the entire issued share capital of InnoMed HK which in turn owns the entire equity interest in Shanghai Ying Sheng and Shanghai Ying Zhong.

Shanghai Ying Sheng was established in the PRC on 26 December 2005 whose business license is valid for the period from 30 November 2010 to 25 December 2035. Shanghai Ying Sheng owns a medical device factory in Shanghai capable of manufacturing cardiovascular devices and other medical devices. Shanghai Ying Sheng has not commenced commercial production since formation and has not yet generated any revenue.

Shanghai Ying Zhong was established in the PRC on 27 November 2008, whose business license is valid for the period from 14 June 2011 to 25 November 2011. Shanghai Ying Zhong has not commenced business since formation and has no revenue. Shanghai Ying Zhong will be engaged in the marketing and sale of medical devices.

Financial information of the InnoMed Group

The unaudited consolidated net assets value (before deduction of shareholder's loan) of InnoMed HK and Shanghai Ying Zhong as at 31 December 2010 was approximately HK$7,671,000 and the unaudited net deficits of Shanghai Ying Sheng (before deduction of the amount due to Shanghai Ying Zhong) as at 31 December 2010 was approximately HK$214,000.

The net loss of the InnoMed Group for the two financial years of 2009 and 2010 are as follows:

	For the year ended 31 December 2009	**For the year ended 31 December 2010**
	(Audited)	(Unaudited)
	HK$	*HK$*
Consolidated loss of InnoMed HK and Shanghai Ying Zhong:		
Net loss before tax and extraordinary items	(239,000)	(91,000)
Net loss after tax and extraordinary items	(239,000)	(91,000)
Shanghai Ying Sheng:		
Net loss before tax and extraordinary items	(3,241,000)	(2,769,000)
Net loss after tax and extraordinary items	(3,241,000)	(2,769,000)

THE SHAREHOLDERS' AGREEMENT

Date: 2 August 2011

Parties:
(i) the InnoMed Owner;
(ii) the Subscriber;
(iii) InnoMed BVI; and
(iv) Mr. Hu

The Shareholders' Agreement is conditional upon completion of the Subscription Agreement and will become effective on the Completion Date.

The Shareholders' Agreement will govern the relationship of the shareholders of InnoMed BVI and matters relating to corporate control and management of the InnoMed Group. Prior to the exercise of the Call Option, the Subscriber will control the composition of the board of the directors of each member of the InnoMed Group. The chief executive officer and the key management of the InnoMed Group responsible for the development and day-to-day operations of the InnoMed Group will be nominated by the InnoMed Owner whereas the financial controller and authorised signatories of the major bank accounts of the InnoMed Group will be nominated by the Subscriber. The chief executive officer and the key management of the InnoMed Group report to the board of the directors of the relevant members of the board of directors of the InnoMed Group, which have the ultimate authority of decision over the business of the InnoMed Group.

During the term of the Shareholders' Agreement, resolutions of a general meeting of InnoMed BVI will be passed by a simple majority of votes cast in favour of the resolutions. Certain major businesses (including but not limited to issue of shares or convertible bonds, change of business scope, major investment and acquisitions) of the InnoMed Group as set out in the Shareholders' Agreement will be decided by special resolutions which can only be passed with 75% of votes cast in favour of the special resolutions.

Save with the prior written consent given by the Subscriber, the InnoMed Owner will not and Mr. Hu will procure the holding company and the ultimate beneficial owner of the InnoMed Owner not to, directly or indirectly sell, transfer, dispose of, enter into call option or put option or enter into agreements to such effect or create any rights, pledge or encumbrances or otherwise deal with any shares in InnoMed BVI or interest in the InnoMed Group.

The Shareholders' Agreement will be terminated upon the occurrence of certain events which include (i) completion of the listing of the InnoMed Group; (ii) 35% or more of the controlling shareholding interest of InnoMed BVI having been acquired by or transferred to a party or parties other than the Subscriber or the InnoMed Owner or their respective associates; (iii) all parties to the Shareholders' Agreement having agreed to terminate the Shareholders' Agreement in writing; (iv) the liquidation of InnoMed BVI; (v) the reduction of shareholding interest in InnoMed BVI to 10% or below by either the Subscriber or the InnoMed Owner; and (vi) termination by either the Subscriber or the InnoMed Owner, as the case may be, upon the liquidation of the other party.

Mr. Hu will act as a warrantor under the Shareholders' Agreement and warrant that the InnoMed Owner and InnoMed BVI will comply with all their obligations under the Shareholders' Agreement.

LISTING RULES IMPLICATIONS

The Subscription contemplated under the Subscription Agreement constitutes a discloseable transaction for the Company under the Listing Rules as the applicable percentage ratio calculated by reference to Rule 14.07 of the Listing Rules is more than 5% but less than 25%, and as such, the Subscription is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Following Completion, InnoMed BVI will be owned as to 51% by, through the Subscriber, the Company and as to 49% by the InnoMed Owner. InnoMed BVI will then become a non wholly-owned subsidiary of the Company and the InnoMed BVI will be a substantial shareholder of a non wholly-owned subsidiary of the Company and therefore, a connected person of the Company.

The grant of the Call Option under the Call Option Agreement by the Subscriber to the InnoMed Owner constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios (other than the profits ratio) is less than 5%, the grant of the Call Option is only subject to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirements pursuant to Rule 14A.32 of the Listing Rules.

As the completion of the Subscription and the grant of the Call Option is subject to fulfillment of a number of conditions precedent, which may or may not be fulfilled, the Subscription and the grant of the Call Option may or may not proceed. Shareholders and potential investors of the Company should exercise caution in dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

"associates"	has the same meaning ascribed to it under the Listing Rules;
"Board"	the board of the Directors;

"Business Day(s)"	a day on which commercial banks in Hong Kong and the PRC are open for business (excluding Saturdays, Sundays, public holidays and any weekday on which Typhoon Signal No. 8 or higher is hoisted or a black rainstorm warning is given in Hong Kong at any time during 9:00 a.m. to 5:00 p.m.);
"BVI"	British Virgin Islands;
"Call Option"	has the meaning set out in the sub-section headed "The Call Option" under the section headed "The Call Option Agreement" in this announcement;
"Call Option Agreement"	the call option agreement dated 2 August 2011 entered into between the Subscriber and the InnoMed Owner regarding the grant of the Call Option by the Subscriber to the InnoMed Owner, as more particularly disclosed and described in the section headed "The Call Option Agreement" in this announcement;
"CCT Tech"	CCT Tech International Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange, and a non wholly-owned subsidiary of the Company;
"CCT Tech Group"	CCT Tech and its subsidiaries from time to time;
"Company" or "CCT Telecom"	CCT Telecom Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange;
"Completion"	completion of the Subscription pursuant to the Subscription Agreement;
"Completion Date"	the first Business Day next following the date on which all the conditions precedent to the Subscription Agreement are satisfied or otherwise waived in accordance with the Subscription Agreement or such other time and date as the parties to the Subscription

	Agreement may agree in writing, on which Completion will take place;
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules;
"Designated Account"	the bank account opened in the name of InnoMed BVI and is designated by the Subscriber and InnoMed BVI to receive the Subscription Consideration, which account will be operated by signatories nominated solely by the Subscriber;
"Director(s)"	the directors of the Company from time to time;
"Exercise Price"	the sum of US$1.00 to be payable by the InnoMed Owner to the Subscriber upon the exercise of the Call Option;
"First Subscription Consideration"	the first installment of the Subscription Consideration, which amounts to US$4,000,000 (equivalent to approximately HK$31,200,000) to be paid by the Subscriber to InnoMed BVI at the Completion Date;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;
"HK GAAP"	generally accepted accounting principles, standards and practices in Hong Kong, including but not limited to Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"InnoMed BVI"	InnoMed Scientific International Limited, a company incorporated in the BVI with limited liability, the entire issued share capital of which is owned by the InnoMed Owner as at the date of this announcement;

"InnoMed Group"	InnoMed BVI and its subsidiaries including InnoMed HK, Shanghai Ying Sheng and Shanghai Ying Zhong, and any other subsidiaries from time to time;
"InnoMed HK"	InnoMed Scientific Incorporation Limited, a company incorporated in Hong Kong with limited liability, the entire issued share capital of which is owned by InnoMed BVI as at the date of this announcement;
"InnoMed Owner"	InnoMed Scientific Limited, a company incorporated in the Cayman Islands, which holds and owns the entire issued capital of InnoMed BVI as at the date of this announcement;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Long Stop Date"	31 August 2011, or such other date as the parties to the Subscription Agreement may from time to time agree in writing;
"Mr. Hu"	Mr. Ty Tiefeng Hu, a substantial shareholder of the InnoMed Owner;
"Option Conditions"	has the meaning given to it in the sub-section headed "The Call Option" under the section headed "The Call Option Agreement" of this announcement;
"Option Consideration"	the aggregate price of US$1,800,000 (equivalent to approximately HK$14,040,000) payable by the InnoMed Owner to the Subscriber in consideration for the grant of the Call Option;
"Option Shares"	16 shares in InnoMed BVI (as adjusted from time to time by share consolidation or sub-division);
"PRC"	the People's Republic of China;
"RMB"	Renminbi, the lawful currency of the PRC;

"Second Subscription Consideration"	the second installment of the Subscription Consideration which amounts to US$2,000,000 (equivalent to approximately HK$15,600,000) payable by the Subscriber to InnoMed BVI on the date which falls on the second anniversary of the Completion Date;
"Shanghai Ying Sheng"	Shanghai InnoMed Technologies Incorporation Limited (上海贏生醫療科技有限公司), a company established in the PRC, the entire equity in which is owned by InnoMed HK as at the date of this announcement;
"Shanghai Ying Zhong"	InnoMed Scientific Incorporation (Shanghai) Ltd. (贏眾生物科技(上海)有限公司), a company established in the PRC, the entire equity in which is owned by InnoMed HK as at the date of this announcement;
"Share(s)"	the ordinary share(s) of HK$0.10 each in the share capital of the Company;
"Shareholder(s)"	the holder(s) of the Share(s);
"Shareholders' Agreement"	the shareholders' agreement of InnoMed BVI dated 2 August 2011 entered into amongst the Subscriber, the InnoMed Owner, InnoMed BVI and Mr. Hu, the particulars of which having been set out in the section headed "The Shareholders' Agreement" of this announcement;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscriber"	Inventive Products Holdings Limited, a company incorporated in the BVI with limited liability and an indirect wholly-owned subsidiary of the Company;
"Subscription"	the subscription of the Subscription Shares pursuant to the terms and conditions of the Subscription Agreement;
"Subscription Agreement"	the subscription agreement dated 2 August 2011

	entered into amongst the Subscriber, InnoMed BVI, the InnoMed Owner and Mr. Hu regarding the Subscription, as more particularly disclosed and described in the section headed "The Subscription Agreement" in this announcement;
"Subscription Consideration"	the aggregate price of US$6,000,000 (equivalent to approximately HK$46,800,000) comprising the First Subscription Consideration and the Second Subscription Consideration, payable by the Subscriber to InnoMed BVI for the subscription of the Subscription Shares, pursuant to the terms and conditions of the Subscription Agreement;
"Subscription Shares"	51 new shares in InnoMed BVI, to be subscribed for by the Subscriber at the Subscription Consideration, pursuant to the terms and conditions of the Subscription Agreement;
"substantial shareholder"	has the same meaning ascribed to it under the Listing Rules;
"US$"	US dollar(s), the lawful currency of the USA;
"USA"	United States of America; and
"%"	per cent.

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

Hong Kong, 2 August 2011

As at the date of this announcement, the executive 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 Directors are Mr. Tam King Ching, Kenny, Mr. Lau Ho Man, Edward 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 the Company at www.cct.com.hk.

Note: For the purpose of this announcement, the exchange rate of US$1.00 = HK$7.8 has in general been used for the conversion of US$ into HK$ for indication only.