Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CCT TELECOM HOLDINGS LIMITED

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

DISCLOSEABLE TRANSACTION

CCT TECH INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 00261)

DISCLOSEABLE AND CONNECTED TRANSACTION

THE AGREEMENT AND THE TRANSACTIONS

CCT Telecom and CCT Tech entered into the Agreement, pursuant to which CCT Telecom has agreed to sell the Sale Share and the Sale Shareholder's Loan to CCT Tech or its designated nominee at a total consideration of HK$67,471,000, which will be satisfied by the Promissory Note. The Sale Share represents the entire issued share capital of WIIL, a wholly-owned subsidiary of CCT Telecom as at the date of this announcement.

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transactions for both CCT Telecom and CCT Tech exceed 5% but not more than 25%, the Transactions constitute a discloseable transaction for both CCT Telecom and CCT Tech under the Listing Rules.

CCT Telecom is the ultimate controlling shareholder of CCT Tech and holds indirectly 33,026,391,124 CCT Tech Shares, representing approximately 50.49% of the total issued share capital of CCT Tech as at the date of this announcement. CCT Telecom is therefore a substantial shareholder and hence a connected person of CCT Tech under the Listing Rules. Accordingly, the Transactions constitute a non-exempt connected transaction for CCT Tech under the Listing Rules. The Agreement and the Transactions will be subject to the approval of the Independent CCT Tech Shareholders by way of poll at the CCT Tech SGM. CCT Telecom and its associates will abstain from voting in respect of the resolution(s) to approve the Agreement and the Transactions at the CCT Tech SGM.

GENERAL

As Mr. Chen Li is a common independent non-executive director of both CCT Telecom and CCT Tech, Mr. Chen Li is not eligible to act as a member of the Independent Board Committee to advise on the terms of the Agreement and the Transactions. Mr. Lau Ho Kit, Ivan is an independent non-executive director of CCT Tech whereas his brother, Mr. Lau Ho Man, Edward is an independent non-executive director of CCT Telecom. Mr. Lau Ho Kit, Ivan has no material interest in the Agreement and the Transactions. As such, Mr. Lau Ho Kit, Ivan is eligible to be appointed as member of the Independent Board Committee to advise on the terms of the Agreement and the Transactions. The Independent Board Committee comprising Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan (both being independent non-executive directors of CCT Tech and not having material interest in the Agreement and the Transactions) has been formed to advise the Independent CCT Tech Shareholders as to whether or not the terms of the Agreement and the Transactions are fair and reasonable and in the interests of CCT Tech and the Independent CCT Tech Shareholders as a whole. An independent financial adviser of CCT Tech will be appointed to advise the Independent Board Committee and the Independent CCT Tech Shareholders in this regard.

A circular of CCT Tech containing, among others, (i) further details of the Agreement and the Transactions; (ii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent CCT Tech Shareholders; (iii) the recommendation of the Independent Board Committee to the Independent CCT Tech Shareholders; and (iv) a notice convening the CCT Tech SGM will be despatched to the CCT Tech Shareholders on or before 22 February 2012 in accordance with the Listing Rules.

As the Completion is subject to the fulfillment of a number of conditions precedent, the Transactions may or may not proceed. CCT Telecom Shareholders and CCT Tech Shareholders and the respective potential investors of CCT Telecom and CCT Tech should exercise caution in dealing in the respective securities of CCT Telecom and CCT Tech.

Reference is made to the Previous Announcement and the Previous Circular.

THE AGREEMENT AND THE TRANSACTIONS

The Agreement

The sale and purchase agreement dated 1 February 2012 was entered into between the following parties in relation to the sale and purchase of the following assets:

Vendor:	CCT Telecom
Purchaser:	CCT Tech
Assets to be acquired:	CCT Telecom has conditionally agreed to sell the Sale Share and the Sale Shareholder's Loan to CCT Tech or its designated nominee at the aggregate consideration of HK$67,471,000. The Sale Share represents the entire issued share capital of WIIL, a wholly-owned subsidiary of CCT Telecom as at the date of this announcement.

CCT Telecom is the ultimate controlling shareholder of CCT Tech and holds indirectly 33,026,391,124 CCT Tech Shares, representing approximately 50.49% of the total issued share capital of CCT Tech as at the date of this announcement. CCT Telecom is therefore a substantial shareholder and hence a connected person of CCT Tech under the Listing Rules.

Consideration of the Transactions

The aggregate consideration of HK$67,471,000 (the "**Consideration**") will be satisfied by CCT Tech by way of the Promissory Note to be issued by CCT Tech in favour of CCT Telecom as deferred payment of the Consideration, which will be further elaborated in the sub-section headed "The Promissory Note" below.

The Sale Shareholder's Loan will be assigned to CCT Tech or its designated assignee at its book value. The Consideration of HK$67,471,000 was determined based on net total of (i) the unaudited consolidated net assets in the amount of HK$11,839,167 of the WIIL Group after deduction of the Sale Shareholder's Loan as at 31 December 2011; and (ii) the book value of the Sale Shareholder's Loan in the amount of HK$55,631,833 as at 31 December 2011. The Consideration, which equals to the net asset value of the WIIL Group before deduction of the Sale Shareholder's Loan, was determined after arm's length negotiation between the parties to the Transactions and with reference to the net asset value (before deduction of the Sale Shareholder's Loan) of the WIIL Group as at 31 December 2011 in the amount of HK$67,471,000 and taking into account the following factors in arriving at the consideration:

a. current market environment;
b. current financial position and historical financial performance of the WIIL Group; and
c. potential income generation of the WIIL Group in the future.

The CCT Telecom Directors consider the Consideration to be fair and reasonable to CCT Telecom, on normal commercial terms and in the interests of CCT Telecom and its shareholders as a whole.

The CCT Tech Directors consider the Consideration to be fair and reasonable to CCT Tech, on normal commercial terms and in the interests of CCT Tech and its shareholders as a whole.

The Promissory Note

The terms and conditions of the Promissory Note are as follows:

Maturity date:	the date falling on the fifth anniversary of the date of the Promissory Note and if such date is not a Business Day, the immediate next Business Day
Term:	five (5) years from the maturity date of the Promissory Note
Interest:	3% per annum, payable annually
Repayment:	the outstanding principal amount plus the accrued interest will be repayable on the maturity date of the Promissory Note
Prepayment:	CCT Tech has a right to prepay any amount of HK$1,000,000 or its multiples by giving CCT Telecom five (5) Business Days' prior written notice

Conditions precedent of the Agreement

Completion is conditional upon the fulfillment or waiver of the following conditions precedent:

(a) CCT Telecom having complied fully with the obligations and having performed all of the covenants and agreements required to be performed by it under the Agreement;

(b) the warranties given by CCT Telecom under the Agreement remaining true and accurate and not misleading;

(c) the warranties given by CCT Tech under the Agreement remaining true and accurate and not misleading;

(d) the approval by the Independent CCT Tech Shareholders at the CCT Tech SGM of (i) the acquisition by CCT Tech of the Sale Share and the Sale Shareholder's Loan and the transactions contemplated under the Agreement; and (ii) the issue of the Promissory Note by CCT Tech pursuant to the Agreement having been obtained; and

(e) all necessary consents from third parties (including governmental or official authorities and any other third parties), if any, in connection with the transactions contemplated under the Agreement having been obtained by CCT Telecom and no statute, regulations or decision which would prohibit, restrict or materially delay the sale and purchase of the Sale Share and the Sale Shareholder's Loan having been proposed, enacted or taken by any governmental or official authority.

CCT Tech will have the right to waive the conditions precedent set out in paragraphs (a), (b) and (e) above at any time by notice in writing to CCT Telecom. In exercising the right of waiver, the CCT Tech Board will act in the interest of CCT Tech and the Independent CCT Tech Shareholders as a whole. CCT Telecom will have the right to waive the condition precedent in paragraph (c) above at any time by notice in writing to CCT Tech. In exercising the right of waiver, the CCT Telecom Board will act in the interest of CCT Telecom and the CCT Telecom Shareholders as a whole.

In the event that any of the conditions precedent will not have been fulfilled or waived on or before the Long Stop Date, the Agreement will cease to be of any effect save in respect of claims arising out of any antecedent breach of the Agreement.

Completion

Completion of the Transactions will take place at no later than 5:00 p.m. on the Completion Date at the office of CCT Telecom (or such other place and/or time as the parties may agree in writing) when all of the conditions precedent have been fulfilled or waived (which will be fulfilled or waived by no later than the Long Stop Date).

Upon Completion, all the members of the WIIL Group will be accounted for as subsidiaries of CCT Tech.

Further information about the WIIL Group

WIIL is an investment holding company and the WIIL Group is principally engaged in the manufacture and sale of the Baby and Child Products. All the Baby and Child Products are sold to independent third parties, which are international brands and major distributors of baby and child products. Before 1 January 2012, the WIIL Group manufactured most of its products which comprise the Baby and Child Products with very little or no electronic component while the Baby Monitors (as defined in the Previous Announcement) were outsourced to the CCT Tech Group for production. However, as a result of acute shortage of labour in the Guangdong Province, soaring payroll costs, rising costs of raw materials, high inflation, appreciation of Renminbi, and relatively small production scale of the Baby and Child Product Business, the production costs of the WIIL Group rose sharply in 2011 and were expected to rise further had the WIIL Group continued to manufacture most of the products itself. In order to combat the difficult operating environment, CCT Telecom has entered into the New Manufacturing Agreement (as defined in the Previous Announcement) with CCT Tech pursuant to which the WIIL Group will outsource the production of all the Baby and Child Products (including products with or without electronic parts) with effect from January 2012 to the CCT Tech Group, which has much larger and stronger capability in manufacture and product design and development than the WIIL Group. However, it was the intention at that time that members of the WIIL Group would remain as wholly-owned subsidiaries of CCT Telecom and would continue to carry out the distribution and trading activities of the Baby and Child Product Business. The restructuring will benefit both the CCT Telecom Group and the CCT Tech Group and the reasons for and the benefits of the New Manufacturing Transactions (as defined in the Previous Announcement) have been set out in detail in the Previous Announcement and the Previous Circular. The continuing connected transactions contemplated under the New Manufacturing Agreement were approved by the Independent CCT Tech Shareholders at the special general meeting of CCT Tech held on 8 November 2011.

The unaudited consolidated turnover of the WIIL Group for the two years ended 31 December 2010 and 2011 are approximately HK$215 million and HK$203 million respectively. The unaudited consolidated profit before tax of the WIIL Group for the year ended 31 December 2010 is approximately HK$10 million whilst the unaudited consolidated loss before tax of the WIIL Group for the year ended 31 December 2011 is approximately HK$24 million. The unaudited consolidated profit after tax of the WIIL Group for the year ended 31 December 2010 is approximately HK$9 million whilst the unaudited consolidated loss after tax of the WIIL Group for the year ended 31 December 2011 is approximately HK$24 million. As at 31 December 2011, the unaudited consolidated net assets of the WIIL Group before deduction of the Sale Shareholder's Loan are HK$67,471,000 and the unaudited consolidated net assets of the WIIL Group after deduction of the Sale Shareholder's Loan are HK$11,839,167. The original purchase cost of the WIIL Group to CCT Telecom is approximately HK$60 million.

The WIIL Group was profitable in years prior to 2011. As a result of the difficult operating environment as mentioned above, the costs of the WIIL Group rose in 2011. To combat the current adverse situation and to streamline the operation of the WIIL Group in order to improve productivity and efficiency, WIIL Group has taken initiatives to consolidate and centralise its operations and has implemented tight measures to trim costs. As a result, the WIIL Group has incurred certain one-off non-recurrent costs of approximately HK$20 million in 2011, which represent mainly impairment of fixed assets for certain under-utilised production facilities and other costs associated with the restructuring, consolidation and streamlining of the operations of the WIIL Group. Although the one-off restructuring costs have a negative impact on the WIIL Group's financial results for 2011, the streamline and restructuring of its operations will overcome part of the cost impact, improve the efficiency, productivity and competitiveness of the Group in the long run. The actual net loss of the WIIL Group arising from the operations before deduction of the one-off restructuring costs mentioned above is only HK$4 million, which is not considered significant.

The existing management of the WIIL Group is still confident that the Baby and Child Product Business has good potential to grow. Through successful marketing and product strategy and initiatives taken by the WIIL Group, the Baby and Child Product Business has been able to penetrate into new markets, expand its product range and broaden its customer base. It is encouraging to see that the Baby and Child Product Business has gained a number of major international customers with well-known child product brand names. Furthermore, a large number of new models of the Baby Monitors have been developed and will be launched to the market in 2012 and onwards. It is expected that the new models of the Baby Monitors will receive good response from the market and will deliver high growth in sales after they are launched because of the advance technology used and high quality of the products.

Based on information provided by CCT Telecom and information disclosed in the Previous Announcement and the Previous Circular and the initiatives taken by WIIL Group to streamline and restructure its operations, the CCT Tech Board considers that the CCT Tech Group can help to turn around the Baby and Child Product Business if it takes over the management of the entire operations of the business. The CCT Tech Board considers that the broadening of customer base and the enhancement of product offerings has built up a solid foundation for the Baby and Child Product Business to grow in the future. The CCT Tech Board realises that the major challenges faced by the WIIL Group are the deterioration in the outlook in the major economies in the US and Europe which has dampened consumer sales and the sharp rise in its operating costs. The CCT Tech Board considers that by leveraging the core strength and competence of the CCT Tech Group in manufacturing, sale, and marketing of consumer products, the CCT Tech Board is confident that the full integration of the Baby and Child Product Business of the WIIL Group with the telecom product business of the CCT Tech Group will improve the performance of the Baby and Child Product Business and will help the business to recover in the future.

Information on CCT Tech and CCT Telecom

CCT Tech is the holding company of the CCT Tech Group which is principally engaged in the design, manufacture and sale of telecom and electronic products before Completion.

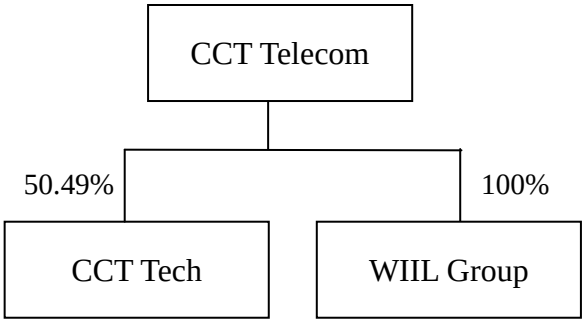
CCT Telecom is the holding company of the CCT Telecom Group whose principal activities before Completion are (i) the design, development, manufacture and sale of telecom and electronic products through the CCT Tech Group; (ii) the manufacture and sale of components; (iii) the manufacture and sale of infant and child products through the WIIL Group; (iv) the securities business; (v) the property development; and (vi) the property investment and holding.

After Completion, the Baby and Child Product Business of the WIIL Group will be transferred to the CCT Tech Group and the CCT Telecom Remaining Group will continue to be engaged in the businesses set out in (ii), (iv) to (vi) above.

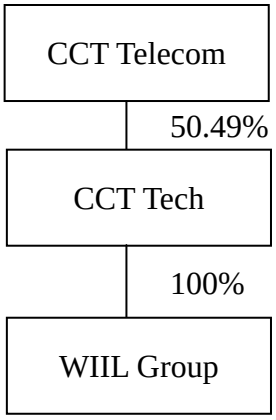
Group charts before and after the Transactions

The following diagrams illustrate a simplified corporate and shareholding structure of CCT Telecom and CCT Tech before and following the Completion:

As at the date of this announcement



Immediately after Completion



Reasons for and benefits of the Transactions

The CCT Tech Directors are of the view that the Transactions will result in the following benefits to the CCT Tech Group:

(a) the enlarged CCT Tech Group, consisting of the existing telecom product business of the CCT Tech Group and the Baby and Child Product Business of the WIIL Group will further increase scale of operations of the enlarged CCT Tech Group, improve its resource integration and allocation, which would help to create meaningful synergies and strengthen the overall competitiveness of the CCT Tech Group;

(b) to enable the CCT Tech Group to further vertically integrated with the Baby and Child Product Business of the WIIL Group as all the business operations of the Baby and Child Product Business including manufacture, distribution and sale of the Baby and Child Products will be centralised in the CCT Tech Group instead of splitting the operations between the WIIL Group and the CCT Tech Group at present. The Transactions will enable the CCT Tech Group to capture further economies of scale and savings of management costs by means of centralisation of the existing management and resources and rationalising and streamlining the businesses of the respective groups;

(c) to enable the CCT Tech Group to expand and diversify its business to include the Baby and Child Product Business, increase its source of revenue and broaden its customer base, which will lead to increase in turnover and profitability of the CCT Tech Group;

(d) to enable the CCT Tech Group to further leverage its core strength and competence after Completion, which will enhance management and operational effectiveness including dedication of resources on its businesses and development of new businesses;

(e) to enable the CCT Tech Group to benefit from the prospects of the Baby and Child Product Business, which is expected to have a good potential to grow as elaborated in the sub-section headed "Further information about the WIIL Group";

(f) to reduce the continuing connected transactions of CCT Tech as members of the WIIL Group will cease to be connected persons of CCT Tech and the existing continuing connected transactions between the CCT Tech Group and the WIIL Group will cease to be continuing connected transactions for CCT Tech after Completion, which will thus reduce operating and administrative costs;

(g) to attach a clearer corporate identity for CCT Tech (whose core businesses are principally manufacture and sale of the telecom and electronic products and will expand to the Baby and Child Product Business) after Completion, with a view to enabling a better appreciation of the value of its businesses; and

(h) to provide a degree of flexibility for CCT Tech to acquire the Sale Share and the Sale Shareholder's Loan without creating any immediate cash flow burden on CCT Tech as the payment of the Consideration will be satisfied by the Promissory Note which has a term of five years and carries interest at a reasonable rate of 3% per annum, which represents an insignificant interest payment each year.

In light of the benefits above, the CCT Tech Directors believe that the terms of Agreement are on normal commercial terms and are fair and reasonable, and in the interests of the CCT Tech Shareholders as a whole.

The CCT Telecom Directors are of the view that the Transactions will result in the following benefits to the CCT Telecom Group:

(a) to enable the CCT Telecom Remaining Group to focus on its remaining businesses after Completion which will enhance management and operational effectiveness with greater focus on its core strength and competence including dedication of resources on its businesses and development of new businesses;

(b) to reduce its risk in the WIIL Group which is currently incurring losses and yet to still retain over 50% beneficial interest in the WIIL Group after Completion to share the future prospect of the Baby and Child Product Business and on the other hand to benefit from a fixed interest income on the Promissory Note; and

(c) to attach a clearer corporate identity for CCT Telecom (whose core businesses excluding the manufacturing businesses of the CCT Tech Group and the Baby and Child Product Business are not principally manufacture and are relatively more diversified) after Completion, with a view to enabling a better appreciation of the value of its businesses.

In light of the benefits above, the CCT Telecom Directors believe that the terms of the Agreement are on normal commercial terms and are fair and reasonable, and in the interests of the CCT Telecom Shareholders as a whole.

Financial effects of the Transactions

Upon Completion, each member of the WIIL Group will become a wholly-owned subsidiary of CCT Tech. As such, the assets and results of the WIIL Group will be consolidated into the CCT Tech Group after Completion.

Before Completion, all members of the WIIL Group are wholly-owned subsidiaries of CCT Telecom and the assets and results of the WIIL Group have been consolidated into the accounts of CCT Telecom. Upon Completion, each member of the WIIL Group will become a wholly-owned subsidiary of CCT Tech and an indirect non wholly-owned subsidiary of CCT Telecom through CCT Tech. The assets and results of the enlarged CCT Tech Group, including the WIIL Group, will continue to be consolidated into the accounts of CCT Telecom.

There will not be any significant gain or loss to the CCT Telecom Group arising from the Transactions as the Sale Share and the Sale Shareholder's Loan will be transferred based on their net book value as at 31 December 2011 and the Transactions represent an intra-group transaction and as such, any gain or loss arising from the Transactions will be eliminated in full in the consolidated financial statements of the CCT Telecom Group.

Possible termination of existing continuing connected transactions

CCT Telecom holds 33,026,391,124 CCT Tech Shares through its indirect wholly-owned subsidiaries, representing approximately 50.49% of the total issued capital of CCT Tech as at the date of this announcement. CCT Telecom is therefore a substantial shareholder of CCT Tech and hence a connected person of CCT Tech under the Listing Rules. The continuing transactions between the CCT Telecom Remaining Group and the CCT Tech Group therefore constitute continuing connected transactions for CCT Tech under the Listing Rules. As disclosed in the Previous Announcement and the Previous Circular, the WIIL Group has outsourced the manufacturing of the Baby and Child Products (including the Baby Monitors) to the CCT Tech Group under the terms of New Manufacturing Agreement and the New Manufacturing Transactions constitute continuing connected transactions for CCT Tech as at the date of this announcement and before Completion. Upon Completion, as members of the WIIL Group will become wholly-owned subsidiaries of CCT Tech and will cease to be members of the CCT Telecom Remaining Group, the New Manufacturing Transactions will cease to be continuing connected transactions for CCT Tech after the Completion Date.

LISTING RULES IMPLICATIONS

Discloseable transaction for CCT Telecom

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transactions for CCT Telecom is more than 5% but less than 25%, the Transactions constitute a discloseable transaction for CCT Telecom under the Listing Rules, and as such, the Transactions are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Discloseable and connected transaction for CCT Tech

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transactions for CCT Tech is more than 5% but less than 25%, the Transactions constitute a discloseable transaction for CCT Tech under the Listing Rules. CCT Telecom is the ultimate controlling shareholder of CCT Tech and holds indirectly 33,026,391,124 CCT Tech Shares representing approximately 50.49% of the total issued share capital of CCT Tech as at the date of this announcement. CCT Telecom is a substantial shareholder and therefore a connected person of CCT Tech. Accordingly, the Transactions also constitute a non-exempt connected transaction for CCT Tech under the Listing Rules.

The Agreement and the transactions contemplated thereunder, including the issue of the Promissory Note are therefore subject to the approval of the Independent CCT Tech Shareholders by way of poll at the CCT Tech SGM. CCT Telecom and its associates will abstain from voting in respect of the resolution(s) to approve the Agreement and the Transactions at the CCT Tech SGM.

GENERAL

Mr. Mak Shiu Tong, Clement, who is an executive director, the chairman and the chief executive officer of both CCT Telecom and CCT Tech and controls more than one-third of the shareholding of CCT Telecom, is an associate of CCT Telecom. Mr. Mak Shiu Tong, Clement is therefore deemed to have material interest in the Agreement and the Transactions in the perspective of CCT Tech. As such, he has abstained from voting on the resolution(s) of the CCT Tech Board approving the Agreement and the Transactions. Save as aforesaid, none of the CCT Tech Directors (other than Mr. Mak Shiu Tong, Clement) have any material interest in the Agreement and the Transactions, and therefore none of them (other than Mr. Mak Shiu Tong, Clement) has abstained from voting on the resolution(s) of the CCT Tech Board approving the Agreement and the Transactions.

As Mr. Chen Li is a common independent non-executive director of both CCT Telecom and CCT Tech, Mr. Chen Li is not eligible to act as a member of the Independent Board Committee to advise on the terms of the Agreement and the Transactions. Mr. Lau Ho Kit, Ivan is an independent non-executive director of CCT Tech whereas his brother, Mr. Lau Ho Man, Edward is an independent non-executive director of CCT Telecom. Mr. Lau Ho Kit, Ivan has no material interest in the Agreement and the Transactions. As such, Mr. Lau Ho Kit, Ivan is eligible to be appointed as member of the Independent Board Committee to advise on the terms of the Agreement and the Transactions. The Independent Board Committee comprising Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan (both being independent non-executive directors of CCT Tech and not having material interest in the Agreement and the Transactions) has been formed to advise the Independent CCT Tech Shareholders as to whether or not the terms of the Agreement and the Transactions are fair and reasonable and in the interests of CCT Tech and the Independent CCT Tech Shareholders as a whole. An independent financial adviser of CCT Tech will be appointed to advise the Independent Board Committee and the Independent CCT Tech Shareholders in this regard.

A circular of CCT Tech containing, among others, (i) further details of the Agreement and the Transactions; (ii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent CCT Tech Shareholders; (iii) the recommendation of the Independent Board Committee to the Independent CCT Tech Shareholders; and (iv) a notice convening the CCT Tech SGM will be despatched to the CCT Tech Shareholders on or before 22 February 2012 in accordance with the Listing Rules.

As the Completion is subject to the fulfillment of a number of conditions precedent, the Transactions may or may not proceed. CCT Telecom Shareholders and CCT Tech Shareholders and the respective potential investors of CCT Telecom and CCT Tech should exercise caution in dealing in the respective securities of CCT Telecom and CCT Tech.

DEFINITIONS

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

"Agreement"	the conditional agreement dated 1 February 2012 entered into between CCT Telecom as vendor and CCT Tech as purchaser in respect of the Transactions;
"associate(s)"	has the same meaning as ascribed to it under the Listing Rules;
"Baby and Child Products"	products for infants and children including but not limited to baby monitors, child nursery, feeding, health care, hygiene and safety products and accessories;
"Baby and Child Product Business"	the existing business of the WIIL Group in the manufacture and sale of the Baby and Child Products;
"Business Day(s)"	A day (other than Saturdays, Sundays and public holidays) on which licensed banks in Hong Kong are open for business;
"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;

"CCT Tech Board"	the board of the CCT Tech Directors;
"CCT Tech Director(s)"	the director(s) (including the independent non-executive directors) of CCT Tech;
"CCT Tech Group"	CCT Tech and its subsidiaries from time to time and as such will include the WIIL Group after Completion;
"CCT Tech SGM"	the special general meeting of the CCT Tech Shareholders to be convened to consider and, if thought fit, inter alia, approve the Agreement and the Transactions (including the issue of the Promissory Note);
"CCT Tech Share(s)"	the ordinary share(s) of HK$0.01 each in the capital of CCT Tech;
"CCT Tech Shareholder(s)"	the holder(s) of the CCT Tech Share(s);
"CCT Telecom"	CCT Telecom Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange;
"CCT Telecom Board"	the board of the CCT Telecom Directors;
"CCT Telecom Director(s)"	the director(s) (including the independent non-executive directors) of CCT Telecom;
"CCT Telecom Group"	CCT Telecom and its subsidiaries from time to time;
"CCT Telecom Remaining Group"	the CCT Telecom Group excluding the CCT Tech Group and as such will exclude the WIIL Group after Completion;
"CCT Telecom Shareholder(s)"	the shareholder(s) of CCT Telecom;

"Completion"	Completion of the Transactions pursuant to the Agreement;
"Completion Date"	on or before the second Business Day following the date of fulfillment or waiver of the conditions precedent (other than paragraphs (a), (b), (c) and (e) in the sub-section headed "Conditions precedent of the Agreement" under the section headed "The Agreement and the Transactions" of this announcement, which will be fulfilled or waived immediately prior to Completion) to the Agreement or such later date as the parties to the Agreement may agree in writing;
"connected person(s)"	has the same meaning as ascribed to it under the Listing Rules;
"Consideration"	has the meaning given to it under the sub-section headed "Consideration of the Transactions" under the section headed "The Agreement and the Transactions" of this announcement;
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Independent Board Committee"	the independent board committee of CCT Tech comprising Mr. Lau Ho Kit, Ivan and Mr. Chow Siu Ngor, the independent non-executive directors of CCT Tech not having material interest in the Agreement and the Transactions, formed for the purpose of advising the Independent CCT Tech Shareholders on the Transactions;
"Independent CCT Tech Shareholders"	CCT Tech Shareholders other than CCT Telecom and its associates;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Long Stop Date"	15 April 2012, or such other date as the parties to the Agreement may agree in writing;

"PRC"	the People's Republic of China, excluding Hong Kong for the purpose of this announcement;
"Previous Announcement"	the announcement of CCT Tech dated 30 September 2011;
"Previous Circular"	the circular of CCT Tech dated 18 October 2011;
"Promissory Note"	the promissory note to be issued by CCT Tech in favour of CCT Telecom pursuant to the Agreement to satisfy the Consideration, which sets out the terms for the deferred payment of the Consideration;
"Sale Share"	one share of US$1.00 each in WIIL, representing the entire issued share capital of WIIL;
"Sale Shareholder's Loan"	the outstanding interest-free loan due from WIIL to CCT Telecom as at Completion, which amounted to HK$55,631,833 as at 31 December 2011 and as at the date of the Agreement;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	has the same meaning as ascribed to it under the Listing Rules;
"Transactions"	the acquisition of the Sale Share and the Sale Shareholder's Loan by CCT Tech from CCT Telecom as contemplated under the Agreement and the issue of the Promissory Note by CCT Tech to satisfy the Consideration;
"US"	United States of America;
"US$"	US dollar(s), the lawful currency of the US;
"WIIL"	Wiltec Industries Investment Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of CCT Telecom as at the date of this announcement;

"WIIL Group"	WIIL and its subsidiaries; and
"%"	per cent.

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, 1 February 2012

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, Ms. Cheng Yuk Ching, Flora, Mr. Tam Ngai Hung, Terry 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 Telecom at www.cct.com.hk/eng/investor/announcements.php and on the website of CCT Tech at www.cct-tech.com.hk/eng/investor/statutory.php.