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CCT TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 00138)

DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTY

The Board announces that on 24 July 2012, the Vendor, an indirect wholly-owned subsidiary of the Company and the Purchaser entered into the Provisional S&P Agreement, pursuant to which the Vendor will sell the Property to the Purchaser at a consideration of HK$42,700,000. The Consideration was determined after arm's length negotiation and was based on normal commercial terms.

In respect of the Disposal, as one of the applicable percentage ratios calculated under Chapter 14 of the Listing Rules is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the requirements of notification and announcement under Chapter 14 of the Listing Rules.

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THE PROVISIONAL S&P AGREEMENT

Date: 24 July 2012

Parties:

(i) Goldbay Investments Limited, an indirect wholly-owned subsidiary of the Company, as the Vendor; and

(ii) Metro Dragon International Limited as the Purchaser

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Sale and Purchase

Pursuant to the Provisional S&P Agreement, the Vendor will sell and the Purchaser will purchase the Property upon the terms contained therein. It is expected that the Vendor and the Purchaser will enter into the Formal Agreement on or before 7 August 2012. The Formal Agreement will incorporate the terms and conditions contained in the Provisional S&P Agreement and any other terms to be mutually agreed amongst the Vendor and the Purchaser.

The Property will be sold with vacant possession and on "as is" basis.

The Consideration

The Consideration is HK$42,700,000, payable in cash.

The Consideration was determined after arm's length negotiation by reference to the prevailing market price of properties in the same building and at nearby location.

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

Terms of Payments:

(a) an initial deposit of HK$2,125,000 has been received by the Vendor from the Purchaser upon signing of the Provisional S&P Agreement;

(b) a further deposit of HK$2,145,000 will be paid by the Purchaser to the Vendor on or before 7 August 2012; and

(c) the remaining balance of the Consideration of HK$38,430,000 will be paid by the Purchaser to the Vendor upon completion of the Disposal on or before 30 October 2012.

Completion:

Completion of the sale and purchase of the Property will take place on or before 30 October 2012.

There is no condition imposed on the transaction other than for the Vendor to show and the Purchaser to be satisfied of good title over the Property.

Information of the Property

The property is the whole floor of 17th Floor of CCT Telecom Building, No.11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong, comprising a total gross floor area of approximately 1,340 square meters.

The book value of the Property as at 31 December 2011, as shown in the audited financial statements of the Vendor for the year ended 31 December 2011 was HK$8,629,000. An unaudited estimated gain of approximately HK$34,071,000 (before deducting relevant expenses, which are not material) representing the difference between the Consideration and the book value of the Property as at 31 December 2011 is expected to accrue to the Group upon completion. The actual unaudited gain arising from the Disposal will be calculated by deducting the carrying amount of the Property at the date of completion of the Disposal from the Consideration.

The Property is vacant and the Property generated intra-group rental income, which will be eliminated on group consolidation, of approximately HK$1,472,000 and HK$736,000 for the year ended 31 December 2010 and 2011, respectively.

REASONS FOR THE DISPOSAL

The Property was leased by the Vendor to a non wholly-owned subsidiary of the Company for use as office premises of the subsidiary before June 2011. Thereafter, the Property is vacant because the office space is no longer needed by the non wholly-owned subsidiary. As such, taking into account of the recent prevailing property market conditions in commercial properties in Hong Kong, the Board is of the opinion that the Disposal provides a good opportunity for the Group to realise the investment in the Property and the proceeds for the Disposal will further enhance the financial position of the Group.

The Directors (including the independent non-executive Directors) consider that the terms of the Provisional S&P Agreement and the Disposal are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as

a whole.

USE OF PROCEEDS OF THE DISPOSAL

The proceeds from the Disposal will firstly be applied to repay the outstanding mortgage loan as at the date of this announcement of approximately HK$15,724,335 in full and the balance will be applied for the Group's working capital and other possible investment opportunities. The Board considers that the Disposal would improve the financial and cash position of the Group.

INFORMATION OF THE VENDOR, THE COMPANY AND THE GROUP

The Vendor is an indirect wholly-owned subsidiary of the Company and its principal activity is property investment.

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

INFORMATION OF THE PURCHASER

The Purchaser, to the best of the Directors' knowledge, is principally engaged in trading of lighting products.

LISTING RULES IMPLICATIONS

In respect of the Disposal, as one of the applicable percentage ratios calculated under Chapter 14 of the Listing Rules is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the requirements of notification and announcement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors;
"Company"	CCT Telecom Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules;
"Consideration"	the consideration of HK$42,700,000 for the sale of the Property;
"Director(s)"	the director(s) of the Company from time to time;
"Disposal"	the disposal of the Property by the Vendor to the Purchaser pursuant to the terms and conditions of the Provisional S&P Agreement, which will be superseded by the Formal Agreement;
"Formal Agreement"	the formal sale and purchase agreement to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"percentage ratios"	has the meaning ascribed to it under the Listing Rules;

"PRC"	the People's Republic of China and for the purpose of this announcement excluding Hong Kong, Macau and Taiwan;
"Property"	the whole floor of 17th Floor of CCT Telecom Building, No. 11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong;
"Provisional S&P Agreement"	the provisional sale and purchase agreement dated 24 July 2012 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property;
"Purchaser"	Metro Dragon International Limited, a company incorporated in Hong Kong with limited liability;
"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);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Vendor"	Goldbay Investments Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company; and
"%"	per cent.

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

Hong Kong, 24 July 2012

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/eng/investor/announcements.php.