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CCT TELECOM HOLDINGS LIMITED

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

(Stock Code: 00138)

ANNOUNCEMENT
DELAY IN DESPATCH OF CIRCULAR FOR THE MAJOR TRANSACTION ACQUISITION OF PROPERTY

Reference is made to the announcement of the CCT Telecom Holdings Limited (the "**Company**") dated 17 October 2012 (the "**Previous Announcement**") in relation to acquisition of the Property (as defined in the Previous Announcement), which constitutes a major transaction for the Company. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Previous Announcement.

As stated in the Previous Announcement, a circular (the "**Circular**") containing, among other things, further details of the Acquisition was expected to be despatched to the Shareholders on or before 30 November 2012.

The Board announces that negotiation is in progress with the Vendor that Goldbay Capital Limited will act and will nominate three other indirect wholly-owned subsidiaries of the Company to act as the purchasers (the **"Purchasers**") of each of the four shops and the related structure at Gramercy Hong Kong allocated to each of them, as follows:

1. Goldbay Capital Limited will purchase Shop A on Ground Floor (together with part of the Ground Floor pavement adjoining thereto and the A/C platform on Second Floor);
2. Goldbay Property (HK) Limited will purchase Shop B on Ground Floor (together with part of the Ground Floor pavement adjoining thereto and the A/C platform on First Floor);
3. Goldbay Development Limited will purchase Shop A on First Floor (together with A/C platform on Second Floor, the lift lobby on Ground Floor and part of the Ground Floor pavement adjoining thereto, the lift and ancillary lift installation, the lift shaft and the lift landing); and
4. Goldbay Strategy Limited will purchase Shop B on First Floor (with A/C platform).

The principal activity of each of the Purchasers is investment.

The Board considers that the holding of the four shops and the related structure amongst the above four Purchasers will facilitate future management of the Property and the investment. The Vendor has indicated through its solicitors that they have no objection to the proposed acquisition structure in principle. As such, additional time is required to allocate the area, the purchase price and the valuation to each shop. Formal Agreement(s) (if applicable) will be prepared by the solicitors to reflect the acquisition structure. If no Formal Agreement is executed, the Acquisition will be completed in accordance with the terms of the Provisional S&P Agreement and assignment will be executed so that the ownership of each of the four shops and the related structure will be taken by each of the Purchasers stated above.

As at the date of this announcement, Goldbay Capital Limited has paid to the Vendor the Initial Deposit of HK$11,400,000 and the Further Deposit of HK$11,400,000 under the Provisional S&P Agreement.

In view of the above circumstances, the Company requires additional time to prepare and finalise certain information, including but not limited to the statement of indebtedness for inclusion in the Circular. As such, the despatch of the Circular will therefore be postponed from 30 November 2012 to a date falling on or before 31 December 2012.

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

Hong Kong, 23 November 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.