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CCT TELECOM HOLDINGS LIMITED

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

(Stock Code: 00138)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 17 July 2013 of CCT Telecom Holdings Limited (the "**Announcement**") in relation to the disposal of shopping units. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board would like to clarify that an estimated unaudited gain before tax of approximately HK$83,000,000 is expected to accrue to the Group upon completion of the Disposal on the assumption that all the Provisional SPAs entered on 17 July 2013 will be completed. Such unaudited estimated gain before tax was calculated based on the difference between the total Selling Price of approximately HK$206,000,000 and the sum total of: (i) the proportion of the book value of the Property as at 31 December 2012 attributable to the Shopping Units sold; (ii) the estimated total cost of the Rental Guarantee of the relevant Shopping Units, assuming that such units will not be let out during the two-year guaranteed period; (iii) the estimated or the estimated share of property agent commission, ad valorem stamp duty, legal and professional fees, selling and other expenses arising from the Disposal; and (iv) the estimated proportional share of costs of promotion, renovation, upgrading, and sub-division costs attributable to the relevant Shopping Units, to be payable or borne by the Vendor. The actual unaudited gain before tax arising from the Disposal will be calculated upon Completion of the Disposal by deducting the carrying amount attributable to the relevant Shopping Units sold under the Provisional SPAs and the actual and estimated costs of the above items at the Completion Dates from the total Selling Price.

Save as disclosed above, all other information in the Announcement shall remain unchanged.

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

Hong Kong, 18 July 2013

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. Chen Li and Mr. Chow Siu Ngor.

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