

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange 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.*



## **Telecom Service One Holdings Limited**

**電訊首科控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8145)**

### **CONTINUING CONNECTED TRANSACTIONS RENEWAL TENANCY AGREEMENTS, RENEWAL SUB-TENANCY AGREEMENT AND RENEWAL MASTER AGREEMENT**

#### **(1) RENEWAL TENANCY AGREEMENTS AND RENEWAL SUB-TENANCY AGREEMENT WITH EAST-ASIA GROUP AND TDHL GROUP**

On 31 March 2017, GEL, GIL, HKMag, Marina, ORL and TDSL as landlords have entered into the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement with TSO and TSO (Macau) (wholly-owned subsidiaries of the Company) as tenants respectively in relation to the tenancy of the Properties.

GEL, GIL, HKMag, Marina and ORL are wholly-owned subsidiaries of East-Asia. East-Asia is indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue. TDSL is wholly-owned subsidiary of TDHL which is indirectly owned by the Cheung Family Trust as to 54.60%. As such, each of GEL, GIL, HKMag, Marina, ORL and TDSL is a connected person of the Company under the GEM Listing Rules. Accordingly, the Renewal Tenancy Agreements and the Renewal Sub-tenancy Agreement constitute continuing connected transactions for the Company.

As one or more applicable percentage ratios (other than the profits ratio) under Rule 19.07 of the GEM Listing Rules in respect of the total annual rentals under the Renewal Tenancy Agreements and the Renewal Sub-tenancy Agreement are less than 25% and such total annual rentals are less than HK\$10,000,000, such tenancy agreements and sub-tenancy agreement are exempt from the circular (including independent financial advice) and shareholders' approval requirements, but are subject to requirements regarding announcement, annual reporting and annual review under Chapter 20 of the GEM Listing Rules.

#### **(2) RENEWAL MASTER AGREEMENT WITH TDHL**

**The continuing connected transactions** regarding the (a) provision of repair and refurbishment services by TSO to TDHL Group and (b) consignment of accessories for mobile phones and personal electronic products of TSO under the Master Agreement with TDHL will expire on 31 March 2017. On 31 March 2017, TSO entered into the Renewal Master Agreement in respect of the Services with TDHL for a term of one year commencing on 1 April 2017 and to fix the Annual Caps for the year ending 31 March 2018 for the services (a) and (b) to HK\$5,000,000 and HK\$4,000,000 respectively.

TDHL is indirectly owned by the Cheung Family Trust as to 54.60%, and the Cheung Family Trust indirectly holds 51.56% of the issued share capital of the Company. Therefore TDHL is a connected person of the Company under the GEM Listing Rules.

As one or more applicable percentage ratios (other than the profits ratio) under Rule 19.07 of the GEM Listing Rules in respect of the Annual Caps for the respective services under the Renewal Master Agreement are less than 25% and the annual considerations for each of them are less than HK\$10,000,000, the Renewal Master Agreement is exempt from the circular (including independent financial advice) and shareholders' approval requirements, but are subject to requirements regarding announcement, annual reporting and annual review under Chapter 20 of the GEM Listing Rules.

**(1) RENEWAL TENANCY AGREEMENTS AND RENEWAL SUB-TENANCY AGREEMENT WITH EAST-ASIA GROUP AND TDHL GROUP**

On 31 March 2017, GEL, GIL, HKMag, Marina, ORL and TDSL as landlords have entered into the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement with TSO and TSO (Macau) (wholly-owned subsidiaries of the Company) as tenants respectively in relation to the tenancy of the Properties.

***First Renewal Tenancy Agreement***

Landlord:	ORL
Tenant:	TSO
Property A:	Unit 1807, 18/F., Riley House, No.88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
Usage:	head office, repair centre and warehouse
Saleable area:	5,511 sq. ft. (net)
Term:	from 1 April 2017 to 31 March 2018 (both days inclusive)
Monthly rent:	HK\$72,200 (exclusive of government rates, government rent and building management fee)
Deposit:	HK\$216,660

***Second Renewal Tenancy Agreement***

Landlord:	GIL
Tenant:	TSO
Property B:	Unit 1805 & Portion B of Unit 1806, 18/F., Riley House, No. 88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
Usage:	head office, repair centre and warehouse
Saleable area:	8,380 sq. ft. (net)
Term:	from 1 April 2017 to 31 March 2018 (both days inclusive)
Monthly rent:	HK\$109,840 (exclusive of government rates, government rent and building management fee)
Deposit:	HK\$329,520

***Third Renewal Tenancy Agreement***

Landlord: ORL  
Tenant: TSO  
Property C: Unit B, 15/F., Kyota Plaza, Nos. 491-499 Lockhart Road, Causeway Bay, Hong Kong  
Usage: repair centre  
Saleable area: 1,284 sq. ft. (gross)  
Term: from 1 April 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$38,520 (exclusive of government rates, government rent and management fee)  
Deposit: HK\$115,560

***Fourth Renewal Tenancy Agreement***

Landlord: GIL  
Tenant: TSO  
Property D: Unit 1808, 18/F., Riley House, No.88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong  
Usage: head office, repair centre and warehouse  
Saleable area: 3,875 sq. ft. (net)  
Term: from 1 April 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$50,760 (exclusive of government rates, government rent and building management fee)  
Deposit: HK\$152,280

***Fifth Renewal Tenancy Agreement***

Landlord: HKMag  
Tenant: TSO (Macau)  
Property E: Rua de Pequim, n<sup>o</sup>s 170–174, Edificio Centro Commercial Kong Fat, 16<sup>o</sup> andar portion of D1 and portion of E1, em Macau  
Usage: repair centre  
Saleable area: 915 sq. ft. (net)  
Term: from 1 August 2016 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$13,725 (inclusive of building management fee)  
Deposit: HK\$41,175

***Sixth Renewal Tenancy Agreement***

Landlord: GEL  
Tenant: TSO  
Property F: Unit 1005, 10/F., Ginza Plaza, No. 2A Sai Yeung Choi Street South, Mongkok, Kowloon Hong Kong  
Usage: repair centre  
Saleable area: 772 sq. ft. (gross)  
Term: from 1 April 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$29,336 (exclusive of government rates, government rent and building management fee)  
Deposit: HK\$88,008

### ***Seventh Renewal Tenancy Agreement***

Landlord: GIL  
Tenant: TSO  
Property G: Unit 1006, 10/F., Ginza Plaza, No. 2A Sai Yeung Choi Street South, Mongkok, Kowloon, Hong Kong  
Usage: repair centre  
Saleable area: 1,021 sq. ft. (gross)  
Term: from 1 April 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$38,798 (exclusive of government rates, government rent and building management fee)  
Deposit: HK\$116,394

### ***Eighth Tenancy Agreement***

Landlord: ORL  
Tenant: TSO  
Property H: 12/F., Ginza Plaza, No. 2A Sai Yeung Choi Street South, Mongkok, Kowloon, Hong Kong  
Usage: repair centre  
Saleable area: 4,357 sq. ft. (gross)  
Term: from 1 April 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$165,566 (exclusive of building management fee and air-conditioning charges but inclusive of government rates and government rent)  
Deposit: HK\$496,698

### ***Ninth Renewal Tenancy Agreement***

Landlord: Marina  
Tenant: TSO  
Property I: Unit 1802 and Portion of Unit 1803, Shen Rong Building, No. 1045 Fuqiang Road, Futian District, Shenzhen City, PRC  
Usage: repair centre  
Saleable area: 1,475 sq. ft. (net)  
Term: from 1 April 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$13,152 (exclusive of building management fee)  
Deposit: HK\$39,456

### ***Renewal Sub-tenancy Agreement***

Landlord: TDSL  
Tenant: TSO  
Property J: Portion of shop on G/F, Dah Sing Life Building, Nos.99-105 Des Voeux Road Central, Central, Hong Kong  
Usage: repair centre  
Saleable area: 769 sq. ft. (gross)  
Term: from 1 January 2017 to 31 March 2018 (both days inclusive)  
Monthly rent: HK\$41,800  
Deposit: HK\$125,400

## Aggregate Annual Rentals

The aggregate annual rentals payable under the Renewal Tenancy Agreements and the Renewal Sub-tenancy Agreement based on the total annual rentals payable thereunder during their respective terms of tenancy or sub-tenancy for the year ending 31 March 2018 will be as follows:

	<b>For the year ending 31 March 2018</b>
	<i>HK\$'000</i>
First Renewal Tenancy Agreement	866
Second Renewal Tenancy Agreement	1,318
Third Renewal Tenancy Agreement	462
Fourth Renewal Tenancy Agreement	609
Fifth Renewal Tenancy Agreement	165
Sixth Renewal Tenancy Agreement	352
Seventh Renewal Tenancy Agreement	466
Eighth Renewal Tenancy Agreement	1,987
Ninth Renewal Tenancy Agreement	158
Renewal Sub-tenancy Agreement	502
	<hr/> <b>6,885</b> <hr/>

## Reason and benefits of entering into Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement

The Properties have been rented by TSO and TSO (Macau) for use as its head office, repair centre and warehouse and the Group considers that the Properties are suitable for the business of the Group. Thus, TSO and TSO (Macau) entered into the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement to secure the continuous use of the Properties as its head office, repair centre and warehouse.

The terms of the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement are arrived at after arm's length negotiation and are on normal commercial terms. The rentals under the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement were determined with reference to the prevailing market rent of similar properties in the nearby locations. The Directors (except the Cheung Brothers being the Directors who have material interests in the Renewal Tenancy Agreements and the Renewal Sub-tenancy Agreement and who abstained from participating in the approval of the relevant Board resolutions due to conflict of interests), including the independent non-executive Directors, considered that the terms of the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement are fair and reasonable and the Renewal Tenancy Agreements and Renewal Sub-tenancy Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group, and in the interests of the Company and its shareholders as a whole.

## Implications under GEM Listing Rules

GEL, GIL, HKMag, Marina and ORL are wholly-owned subsidiaries of East-Asia. East-Asia is indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue. TDSL is wholly-owned subsidiary of TDHL which is indirectly owned by the Cheung Family Trust as to 54.60%. As such, each of GEL, GIL, HKMag, Marina, ORL and TDSL is a connected person of the Company under the GEM Listing Rules. Accordingly, the Renewal Tenancy Agreements and the Renewal Sub-tenancy Agreement constitute continuing connected transactions for the Company.

As one or more applicable percentage ratios (other than the profits ratio) under Rule 19.07 of the GEM Listing Rules in respect of the total annual rentals under the Renewal Tenancy Agreements and the Renewal Sub-tenancy Agreement are less than 25% and such total annual rentals are less than HK\$10,000,000, such tenancy agreements and sub-tenancy agreement are exempt from the circular (including independent financial advice) and shareholders' approval requirements, but are subject to requirements regarding announcement, annual reporting and annual review under Chapter 20 of the GEM Listing Rules.

## (2) RENEWAL MASTER AGREEMENT WITH TDHL

Reference is made to the announcement of the Company dated 22 May 2014 in relation to the Master Agreement entered into between TSO and TDHL. The (a) provision of repair and refurbishment services by TSO to TDHL Group and (b) consignment of accessories for mobile phones and personal electronic products of TSO under the Master Agreement will expire on 31 March 2017.

TSO expects that the Services will continue after the expiration of the Master Agreement. Therefore, TSO and TDHL entered into the Renewal Master Agreement for a term of one year commencing from 1 April 2017 and to fix the Annual Caps for the year ending 31 March 2018 for services (a) and (b) to HK\$5,000,000 and HK\$4,000,000 respectively.

### (a) *Provision of repair and refurbishment services by TSO to TDHL Group*

TSO has been providing repair and refurbishment services for pagers and Mango Devices to the TDHL Group. The service fees charged by TSO is on a "per device" basis. The service fees are determined by TSO and the TDHL Group with reference to the prevailing market rate (in terms of, among others, profit margin) of similar services and the historical amounts paid by TDHL Group to TSO. Due to the popularity of various channels of mobile communication, TDHL anticipates that the total number of paging and Mobitex based services subscribers would experience a decrease in future and so as to the repair and refurbishment services for the pagers and Mango Devices.

The historical amounts for the aggregate repair and refurbishment service fees paid by TDHL Group to TSO for the previous years were set out below:-

	<i>HK\$</i>
Year ended 31 March 2015	5,350,000
Year ended 31 March 2016	9,139,000
For the nine months ended 31 December 2016	2,892,000

The Annual Cap in respect of the aggregate repair and refurbishment service fees to be paid by TDHL Group to TSO for the year ending 31 March 2018 is HK\$5,000,000, which is determined with reference to the prevailing market rate of similar services, and the number of pagers and Mango devices which is expected to be used by the customers of the TDHL Group.

### (b) *Consignment of accessories for mobile phones and personal electronic products of TSO*

TDSL (a wholly-owned subsidiary of TDHL) has allowed TSO to sell the accessories for mobile phones and personal electronic products of certain brands at retail shops of TDHL Group on a consignment basis in consideration of a consignment fee. The consignment fee, which is based on a fixed percentage of the sales of consigned goods, shall be paid by TSO to TDSL for the consignment arrangement. Such consignment fee has been determined by TSO and TDSL with reference to the prevailing market rate of similar consignment arrangements and the historical amounts paid by TSO to TDHL Group.

The historical amounts for the consignment fees received by TSO from the TDHL Group for the previous years were set out below:-

	<i>HK\$</i>
Year ended 31 March 2015	2,278,000
Year ended 31 March 2016	2,093,000
For the nine months ended 31 December 2016	951,000

The Annual Cap in respect of the consignment fees to be paid by TSO to the TDHL Group for the year ending 31 March 2018 is HK\$4,000,000, which is determined with reference to the prevailing market rate of similar consignment arrangement, the historical amounts for the consignment fees paid by TSO to the TDHL Group for the previous years, and the amount and value of the consigned goods which is expected to be sold by TSO.

### **Reasons and benefits of entering into the Renewal Master Agreement**

TSO has been providing repair and refurbishment services for pagers and Mango Devices to the TDHL Group and also selling the accessories for mobile phones and personal electronic products of certain brands at retail shops of TDHL Group since 2013. The principal activities of the Group (including TSO and TSO (Macau)) are the provision of repair and refurbishment services for mobile phones and consumer electronic devices and the sales of related accessories and products. It is in the normal and ordinary course of business of TSO to continue the Services with TDHL Group.

The terms of the Renewal Master Agreement are arrived at after arm's length negotiation and are on normal commercial terms. The Directors (except the Cheung Brothers who have material interest in the Renewal Master Agreement who abstained from participating in the approval of the relevant Board resolutions due to conflict of interests), including the independent non-executive Directors, are of the view that the entering into of the Renewal Master Agreement is in the ordinary and usual course of business of the Company, and that the Renewal Master Agreement including the Annual Caps for Services is on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

### **Implications under GEM Listing Rules**

TDHL is indirectly owned by the Cheung Family Trust as to 54.60% and the Cheung Family Trust indirectly holds 51.56% of the issued share capital of the Company. Therefore TDHL is a connected person of the Company under the GEM Listing Rules.

As one or more applicable percentage ratios (other than the profits ratio) under Rule 19.07 of the GEM Listing Rules in respect of the Annual Caps for the respective services under the Renewal Master Agreement are less than 25% and the annual considerations for each of them are less than HK\$10,000,000, the Renewal Master Agreement is exempt from the circular (including independent financial advice) and shareholders' approval requirements, but are subject to requirements regarding announcement, annual reporting and annual review under Chapter 20 of the GEM Listing Rules.

## GENERAL INFORMATION

The Company is listed on GEM and is principally engaged in investment holding. The principal activities of the Group (including TSO and TSO (Macau)) are the provision of repair and refurbishment services for mobile phones and consumer electronic devices and the sales of related accessories and products therefor.

TDHL is listed on GEM and is principally engaged in the telecommunications and related business in Hong Kong, including (i) retail sales of mobile phones and pre-paid SIM cards and related services; (ii) distribution of mobile phones and related services; (iii) provision of paging and other telecommunications services; and (iv) provision of operation services to Sun Mobile Limited, associated owned as to 40% by TDHL Group and as to 60% by HKT Limited.

East-Asia, a property holding company indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the issued share capital of the Company, and is therefore a connected person of the Company.

## DEFINITIONS

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

“Annual Caps”	the annual fees for the year ending 31 March 2018, for each of provision of repair and refurbishment services by TSO to TDHL Group (i.e. HK\$5,000,000) and consignment of accessories for mobile phones and personal electronic products of TSO (i.e. HK\$4,000,000)
“Board”	board of the Directors
“Cheung Brothers”	Mr. Cheung King Shek, Mr. Cheung King Shan, Mr. Cheung King Chuen Bobby and Mr. Cheung King Fung Sunny
“Cheung Family Trust”	a discretionary trust established for the benefit of certain family members of the Cheung family, the discretionary objects of which include the Cheung Brothers, all being Directors
“Company”	Telecom Service One Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (Stock Code: 8145)
“Directors”	directors of the Company
“East-Asia”	East-Asia Pacific Limited, a company incorporated in British Virgin Islands with limited liability and indirectly wholly-owned by the Cheung Family Trust, and thus a connected person of the Company
“East-Asia Group”	East-Asia and its subsidiaries

“Eighth Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between ORL and TSO in respect of renewal tenancy for Property H
“Fifth Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between HKMag and TSO (Macau) in respect of the renewal tenancy for Property E
“First Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between ORL and TSO in respect of the renewal tenancy for Property A
“Fourth Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between GIL and TSO in respect of the renewal tenancy for Property D
“GEL”	Glossy Enterprises Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue, and thus a connected person of the Company
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GIL”	Glossy Investment Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue, and thus a connected person of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKMag”	H.K. Magnetronic Company Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue, and thus a connected person of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Mango Devices”	Mango Combo, Mango Deluxe and Mango Phone

“Marina”	Marina Trading Inc., a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue, and thus a connected person of the Company
“Master Agreement”	the Master Agreement entered into between TSO and TDHL on 22 May 2014 in relation to various continuing connected transactions between the same parties for a term of three years commencing from 22 May 2014
“Master Tenancy Agreement”	the master tenancy agreement entered into between the Company and East-Asia on 22 May 2014, setting out the terms and conditions of leasing of properties in Hong Kong and Macau, pursuant to which separate individual agreements in terms not contrary to the master tenancy agreement would be entered into between the Group and the East-Asia Group from time to time
“Mobitex”	an open systems interconnection model based open standard, national public access wireless packet-switched data network and a kind of wireless data technology
“Ninth Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between Marina and TSO in respect of the renewal tenancy for Property I
“ORL”	Oceanic Rich Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Cheung Family Trust which indirectly holds 51.56% of the shares of the Company in issue, and thus a connected person of the Company
“PRC”	The People’s Republic of China
“Properties”	Properties A to J
“Property A”	Unit 1807, 18/F., Riley House, No. 88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
“Property B”	Unit 1805 & Portion B of Unit 1806, 18/F., Riley House, No. 88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
“Property C”	Unit B, 15/F., Kyota Plaza, Nos. 491-499 Lockhart Road, Causeway Bay, Hong Kong
“Property D”	Unit 1808, 18/F., Riley House, No.88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong

“Property E”	Rua de Pequim, n <sup>o</sup> s 170–174, Edificio Centro Commercial Kong Fat, 16 <sup>o</sup> andar portion of D1 and portion of E1, em Macau
“Property F”	Unit 1005, 10/F., Ginza Plaza, No. 2A Sai Yeung Choi Street South, Mongkok, Kowloon Hong Kong
“Property G”	Unit 1006, 10/F., Ginza Plaza, No. 2A Sai Yeung Choi Street South, Mongkok, Kowloon, Hong Kong
“Property H”	12/F., Ginza Plaza, No. 2A Sai Yeung Choi Street South, Mongkok, Kowloon, Hong Kong
“Property I”	Unit 1802 and Portion of Unit 1803, Shen Rong Building, No. 1045 Fuqiang Road, Futian District, Shenzhen City, PRC
“Property J”	Portion of shop on G/F, Dah Sing Life Building, Nos.99-105 Des Voeux Road Central, Central, Hong Kong
“Renewal Master Agreement”	the master agreement entered into between TSO and TDHL on 31 March 2017 setting out the governing terms and conditions in relation to the renewal of the Services for an extended term up to 31 March 2018
“Renewal Sub-tenancy Agreement”	the sub-tenancy agreement dated 31 March 2017 entered into between TDSL and TSO in respect of the renewal tenancy for Property J
“Renewal Tenancy Agreements”	First to Ninth Renewal Tenancy Agreements
“Second Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between GIL and TSO in respect of the renewal tenancy for Property B
“Services”	provision of repair and refurbishment services by TSO to TDHL Group and consignment of accessories for mobile phones and personal electronic products of TSO
“Seventh Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between GIL and TSO in respect of renewal tenancy for Property G
“Sixth Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between GEL and TSO in respect of the renewal tenancy for Property F
“sq. ft.”	square feet

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TDHL”	Telecom Digital Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (Stock Code: 8336)
“TDHL Group”	TDHL and its subsidiaries
“TDSL”	Telecom Digital Services Limited, a company incorporated in Hong Kong with limited liability, and wholly-owned by TDHL, which is indirectly owned by the Cheung Family Trust as to 54.60% which indirectly holds 51.56% of the shares of the Company in issue, and thus a connected person of the Company
“Third Renewal Tenancy Agreement”	the tenancy agreement dated 31 March 2017 entered into between ORL and TSO in respect of renewal tenancy for Property C
“TSO”	Telecom Service One Limited, a company incorporated in Hong Kong with limited liability and wholly-owned by the Company
“TSO (Macau)”	Telecom Service One (Macau) Limited, a company incorporated in Macau with limited liability and wholly-owned by the Company
“%”	per cent.

By Order of the Board  
**Telecom Service One Holdings Limited**  
**Cheung King Shek**  
*Chairman*

Hong Kong, 31 March 2017

*As at the date of this announcement, chairman of the Company and non-executive Director is Mr. Cheung King Shek; chief executive officer of the Company and executive Director is Mr. Cheung King Fung Sunny; non-executive Directors are Mr. Cheung King Shan and Mr. Cheung King Chuen Bobby; and independent non-executive Directors are Mr. Fong Ping, Ms. Kwok Yuen Man Marisa and Mr. Chu Kin Wang Peleus.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcements” page on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at [www.tso.cc](http://www.tso.cc).*

*The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.*