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CASTEL

## **CASIL TELECOMMUNICATIONS HOLDINGS LIMITED**

**( 航天科技通信有限公司 )\***

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

(Stock Code: 1185)

### **ANNOUNCEMENT**

#### **COMPLETION OF THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION RELATING TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF ADVANCED GRADE HOLDINGS LIMITED**

Reference is made to the circular dated 1 June 2007 (the "Circular") issued by CASIL Telecommunications Holdings Limited (the "Company"). Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that the acquisition of the entire issued share capital of Advanced Grade by the Company pursuant to the terms and conditions of the Sale and Purchase Agreements has been completed earlier today, 24 October 2007 and Advanced Grade became a wholly-owned subsidiary of the Company. The Consideration has been satisfied by way of HK\$130,000,000 in cash and the allotment and issue of 2,200,000,000 Consideration Shares at an issue price of HK\$0.35 per Share to Astrotech. Immediately after the Completion, Astrotech owns 73.1% of the issued share capital of the Company.

On behalf of the Board of  
**CASIL Telecommunications Holdings Limited**  
**Au-Yeung Keung Steve**  
*Company Secretary*

Hong Kong, 24 October 2007

*As at the date of this announcement, the Board comprises Mr. Han Shuwang, Mr. Wang Xiaodong and Mr. Li Guang as Executive Directors, Mr. Wu Yansheng, Mr. Liang Xiaohong and Mr. Tang Guohong as Non-executive Directors and Mr. Yiu Ying Wai, Mr. Wong Fai, Philip, Mr. Zhu Shixiong and Mr. Moh Kwen Yung as Independent Non-executive Directors.*

*\*For identification only*