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## **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)

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

**AND**

**APPLICATION FOR WHITEWASH WAIVER**

**AND**

**DESPATCH OF CIRCULAR**

The Circular containing, amongst other things, details regarding (i) the Proposed Acquisition; (ii) the Whitewash Waiver; (iii) the letter of recommendation from the Independent Board Committee; (iv) the letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, containing its advice in respect of the terms of the Proposed Acquisition and the Whitewash Waiver; and (v) a notice of the EGM, will be despatched to the Shareholders on 1 June 2007.

Reference is made to the announcement dated 2 April 2007 issued by the Company (the "Announcement") in relation to, amongst others, the Proposed Acquisition and the Whitewash Waiver, and the announcement dated 23 April 2007 issued by the Company in relation to the delay in despatch of circular. Terms used in this announcement shall have the same meanings as defined in the Announcement unless defined otherwise herein.

#### **DESPATCH OF CIRCULAR**

The Circular containing, amongst other things, details regarding (i) the Proposed Acquisition; (ii) the Whitewash Waiver; (iii) the letter of recommendation from the Independent Board Committee; (iv) the letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, containing its advice in respect of the terms of the Proposed Acquisition and the Whitewash Waiver; and (v) a notice of the EGM, will be despatched to the Shareholders on 1 June 2007.

The EGM will be held on 18 June 2007, details of which are set out in the notice of EGM in the Circular.

**Shareholders and investors are reminded that the Completion of the Proposed Acquisition is conditional upon the satisfaction of various conditions precedent and should therefore exercise caution when dealing in the Shares.**

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

Hong Kong, 31 May 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* For identification only