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## **CITY TELECOM (H.K.) LIMITED**

**城市電訊(香港)有限公司**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

**(Stock Code: 1137)**

### **EXERCISE OF OVER-ALLOTMENT OPTION**

Reference is made to the announcement of the Company dated 26 April 2010, and the Company's Overseas Regulatory Announcements dated 23 April 2010 in respect of the ADR Offering.

The Board is pleased to announce that, pursuant to the Underwriting Agreement, on 27 April 2010 the Underwriters have given notice to the Company that they have exercised in full the option granted by the Company to purchase 525,000 ADSs, representing in aggregate up to 10,500,000 New Shares, in addition to the 3,500,000 ADSs they agreed to purchase under the Underwriting Agreement. Accordingly, an additional 525,000 ADSs will be issued at the Offer Price by the Company under the ADR Offering and placed by the Underwriters to professional, institutional and/or private investors, none of whom are connected persons of the Company.

**The Underwriting Agreement is conditional. If any of the conditions of the Underwriting Agreement are not satisfied, or if the Underwriters terminate the Underwriting Agreement on or before the Firm ADS Closing Date, the ADR Offering will not proceed. A further announcement will be made if such conditions are not satisfied or if the Underwriting Agreement is terminated by the Underwriters.**

Further announcement(s) will be made by the Company to update Shareholders and potential investors on any material developments in the ADR Offering. **Shareholders and potential investors are recommended to exercise caution when dealing in the Shares.**

## EXERCISE OF OVER-ALLOTMENT OPTION

Reference is made to the announcement of the Company dated 26 April 2010, and the Overseas Regulatory Announcements of the Company dated 23 April 2010 in respect of the ADR Offering. Save as otherwise defined, terms used in this announcement shall have the same meanings as those used in the announcement of the Company dated 26 April 2010.

The Board is pleased to announce that, pursuant to the Underwriting Agreement, on 27 April 2010 the Underwriters have given notice to the Company that they have exercised in full the option granted by the Company to purchase 525,000 ADSs, representing in aggregate up to 10,500,000 New Shares, in addition to the 3,500,000 ADSs they agreed to purchase under the Underwriting Agreement. Accordingly, an additional 525,000 ADSs will be issued at the Offer Price by the Company under the ADR Offering and placed by the Underwriters to professional, institutional and/or private investors, none of whom are connected persons of the Company.

Completion of the issue of the additional 525,000 ADSs upon the exercise of the over-allotment option will occur concurrently with completion of the initial issue of 3,500,000 ADSs, and is expected to take place on or before 28 April 2010 (New York City time).

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## LISTING

The additional 525,000 ADSs which are to be issued upon the exercise of the over-allotment option will be listed on the Nasdaq Global Market.

An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the 10,500,000 New Shares, which are to be allotted and issued as underlying securities for the additional ADSs, on the Stock Exchange. No application will be made by the Company for the listing of the additional 525,000 ADSs on the Stock Exchange.

## GENERAL

Further announcement(s) will be made by the Company to update Shareholders and potential investors on any material developments in the ADR Offering. **Shareholders and potential investors are recommended to exercise caution when dealing in the Shares.**

By Order of the Board  
**City Telecom (H.K.) Limited**  
**Lai Ni Quiaque**  
*Executive Director, Chief Financial Officer and  
Company Secretary*

Hong Kong, 27 April 2010

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Wai Kay, Ricky (Chairman), Mr. Cheung Chi Kin, Paul (Vice Chairman), Mr. Yeung Chu Kwong, William (Chief Executive Officer), Mr. Lai Ni Quiaque (Chief Financial Officer); the non-executive director is Dr. Cheng Mo Chi, Moses; and the independent non-executive directors are Mr. Lee Hon Ying, John, Dr. Chan Kin Man and Mr. Peh Jefferson Tun Lu.*