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**中信國際電訊集團有限公司**  
**CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code : 01883)**

## **PROPOSED ISSUE OF US\$ DENOMINATED GUARANTEED BONDS**

The Issuer, which is a wholly-owned subsidiary of the Company, proposes to conduct the Proposed Bond Issue. The Bonds, if issued, will be unconditionally and irrevocably guaranteed by the Company. The Bonds will only be offered and sold outside the United States in compliance with Regulation S under the U.S. Securities Act.

Completion of the Proposed Bond Issue is subject to market conditions and investor interest. Deutsche Bank, Standard Chartered Bank and UBS are joint bookrunners and joint lead managers for the Proposed Bond Issue. As at the date of this announcement, the amount and the terms and conditions of the Proposed Bond Issue have yet to be determined. Upon finalisation of the terms of the Proposed Bond Issue, the Issuer, the Company, Deutsche Bank, Standard Chartered Bank and UBS will enter into a subscription agreement and other ancillary agreements in relation to the Proposed Bond Issue.

In connection with the Proposed Bond Issue, the Company will provide certain institutional investors with recent corporate and financial information regarding the Group and CTM Group. An extract of information on risk factors relating to the Group and CTM Group, a description of the operations of CTM, management's discussion and analysis of CTM Group's results of operation and the audited accounts of CTM Group together with a Chinese translation thereof are available on the Company's website ([www.citictel.com](http://www.citictel.com)).

The net proceeds of the Proposed Bond Issue are currently intended to be initially deposited into an escrow account and be used towards financing the consideration payable by the Company in respect of the Acquisitions.

The Issuer intends to apply to the Stock Exchange for the listing of, and permission to deal in, the Bonds by way of debt securities issued to professional investors only. The Stock Exchange has confirmed that the Issuer and its debt securities are eligible for listing on the Stock Exchange. Listing of the Bonds on the Stock Exchange is not to be taken as an indication of the merits of the Issuer, the Company, the Group or the Bonds.

**As no binding agreement in relation to the Proposed Bond Issue has been entered into as at the date of this announcement, the Proposed Bond Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in relation to the Proposed Bond Issue will be made by the Company as and when appropriate.**

## **THE PROPOSED BOND ISSUE**

The Issuer, which is a wholly-owned subsidiary of the Company, proposes to conduct the Proposed Bond Issue. The Bonds, if issued, will be unconditionally and irrevocably guaranteed by the Company.

The Bonds will only be offered and sold outside the United States in compliance with Regulation S under the U.S. Securities Act.

Completion of the Proposed Bond Issue is subject to market conditions and investor interest. Deutsche Bank, Standard Chartered Bank and UBS are joint bookrunners and joint lead managers for the Proposed Bond Issue. In addition to its role in connection with the Proposed Bond Issue, an affiliate of one of these joint bookrunners and joint lead managers has also, along with certain other banks and financial institutions, entered into commitment letters with the Company to provide loan facilities to be used in connection with the Acquisitions (the “Loan Facilities”).

As at the date of this announcement, the amount and the terms and conditions of the Proposed Bond Issue have yet to be determined. Upon finalisation of the terms of the Proposed Bond Issue, the Issuer, the Company, Deutsche Bank, Standard Chartered Bank and UBS will enter into a subscription agreement and other ancillary agreements in relation to the Proposed Bond Issue.

In connection with the Proposed Bond Issue, the Company will provide certain institutional investors with recent corporate and financial information regarding the Group and CTM Group. An extract of information on risk factors relating to the Group and CTM Group, a description of the operations of CTM, management’s discussion and analysis of CTM Group’s results of operation and the audited accounts of CTM Group together with a Chinese translation thereof are available on the Company’s website ([www.citictel.com](http://www.citictel.com)).

## **PROPOSED USE OF PROCEEDS**

The net proceeds of the Proposed Bond Issue are currently intended to be initially deposited into an escrow account and be used towards financing the consideration payable by the Company in respect of the Acquisitions. The amount of funds to be drawn down under the Loan Facilities may be reduced by the net proceeds of the Proposed Bond Issue accordingly.

## PROPOSED APPLICATION FOR LISTING

The Issuer intends to apply to the Stock Exchange for the listing of, and permission to deal in, the Bonds by way of debt securities issued to professional investors only. The Stock Exchange has confirmed that the Issuer and its debt securities are eligible for listing on the Stock Exchange. Listing of the Bonds on the Stock Exchange is not to be taken as an indication of the merits of the Issuer, the Company, the Group or the Bonds.

## GENERAL

**As no binding agreement in relation to the Proposed Bond Issue has been entered into as at the date of this announcement, the Proposed Bond Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in relation to the Proposed Bond Issue will be made by the Company as and when appropriate.**

## DEFINITIONS

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

“Acquisitions”	the acquisitions by the Company of a total of 79% interest in CTM, details of which are set out in the announcement of the Company on 13 January 2013
“Board”	the board of directors of the Company
“Bonds”	the US\$ denominated guaranteed bonds proposed to be issued by the Issuer as described in this announcement
“Company”	CITIC Telecom International Holdings Limited (中信國際電訊集團有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 01883)
“CTM”	Companhia de Telecomunicações de Macau, S.A.R.L., a company incorporated in Macau
“CTM Group”	CTM and its subsidiaries
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch
“Enlarged Group”	the Group immediately after completion of the Acquisitions
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Issuer”	CITIC Telecom International Finance Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Bond Issue”	the proposed issue of the Bonds by the Issuer as described in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“UBS”	UBS AG, Hong Kong Branch
“United States”	the United States of America
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“US\$”	the United States dollars

By Order of the Board  
**CITIC Telecom International Holdings Limited**  
**Xin Yue Jiang**  
*Chairman*

Hong Kong, 18 February 2013

*As at the date of this announcement, the executive directors of the Company are Messrs Xin Yue Jiang (Chairman), Yuen Kee Tong and Chan Tin Wai, David; the non-executive directors of the Company are Messrs Liu Jifu and Fei Yiping; and the independent non-executive directors of the Company are Messrs Yang Xianzu, Liu Li Qing and Kwong Che Keung, Gordon.*