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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)

UPDATE ON ACQUISITION OF INTERESTS IN CEC AND ITS SUBSIDIARY

The Board is pleased to announce that CITIC Telecom CPC (a wholly owned subsidiary of the Company) has completed acquisition of the entire issued share capital of CEC-HK today.

Reference is made to the announcement jointly made by the Company and CITIC Pacific Limited on 2 September 2010 and the circular of the Company dated 22 October 2010 (the "**Circular**") regarding, inter alia, the proposed acquisition by CITIC Telecom International CPC Limited (formerly known as CPCNet Hong Kong Limited, "**CITIC Telecom CPC**") of certain equity interests in CEC and all the issued shares of CEC-HK. Capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that CITIC Telecom CPC has completed acquisition of the CEC-HK Sale Shares pursuant to the Framework Agreement today after all the Conditions relevant to the acquisition of the CEC-HK Sale Shares have been fulfilled to the Company's satisfaction. CITIC Telecom CPC has taken over all the management and operation controls over CEC-HK shortly after completion of the CEC-HK Reorganisation that took place in September, 2010 pursuant to the Framework Agreement.

The Company will make further announcement(s) regarding the acquisition by CITIC Telecom CPC of equity interests in CEC pursuant to the Framework Agreement (which has yet to be completed as of the date of this announcement) if and when it deems appropriate.

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

Hong Kong, 29 July 2011

The Directors of the Company as at the date of this announcement are: Executive Directors: Xin Yue Jiang (Chairman), Yuen Kee Tong and Chan Tin Wai, David; Non-Executive Directors: Liu Jifu and Fei Yiping; and Independent Non-Executive Directors: Yang Xianzu, Liu Li Qing and Kwong Che Keung, Gordon.