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CITIC 1616 HOLDINGS LIMITED

中信1616集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules by extending the despatch date of the Circular to on or before 1 April 2010.

Reference is made to the announcement made by the Company dated 11 February 2010 in relation to the acquisition of a 20% interest in Companhia de Telecomunicacoes de Macau, S.A.R.L. (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context herein otherwise requires.

The Acquisition constitutes a major and connected transaction for the Company under the Listing Rules. Pursuant to Rules 14.38A and 14A.49 of the Listing Rules, the Company is required to despatch a circular (the "**Circular**") to the Shareholders within 21 days after publication of the Announcement, i.e. on or before 4 March 2010.

As additional time is required to finalise the information to be included in the Circular, the despatch of the Circular will be postponed. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules by extending the despatch date of the Circular to on or before 1 April 2010.

By order of the Board
CITIC 1616 Holdings Limited
Tso Mun Wai
Company Secretary

Hong Kong, 4 March 2010

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: Kwok Man Leung and Fei Yiping; and Independent Non-Executive Directors: Yang Xianzu, Liu Li Qing and Kwong Che Keung, Gordon.