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Nanfang Communication Holdings Limited
南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

**TERMINATION
OF
VERY SUBSTANTIAL DISPOSAL**

On 24 January 2025 (after trading hours), Pacific Smart received a written notice from the Purchaser for termination of the Formal Sale and Purchase Agreement (as amended by the Supplemental Agreement, the 2nd Supplemental Agreement and the 3rd Supplemental Agreement) with immediate effect.

Reference is made to the announcement dated 28 June 2024 (the “**June Announcement**”), the circular dated 23 August 2024 (the “**Circular**”), the announcement dated 23 September 2024 (the “**September Announcement**”), the announcement dated 31 October 2024 (the “**October Announcement**”) and the announcement dated 31 December 2024 (the “**December Announcement**”) issued by Nanfang Communication Holdings Limited (the “**Company**”) in relation to the Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular, the September Announcement, the October Announcement and the December Announcement.

TERMINATION

On 24 January 2025 (after trading hours), Pacific Smart received a written notice from the Purchaser for termination of the Formal Sale and Purchase Agreement (as amended by the Supplemental Agreement, the 2nd Supplemental Agreement and the 3rd Supplemental Agreement) with immediate effect.

The Company was informed that the Main SPA (as amended) had also been terminated on 24 January 2025.

The Board considers that the termination of the Formal Sale and Purchase Agreement (as amended by the Supplemental Agreement, the 2nd Supplemental Agreement and the 3rd Supplemental Agreement) will not have any material adverse effect on the financial position or business operation of the Group.

The Group will continue to look for potential purchaser(s) for the Sale Shares and will inform the Shareholders and potential investors if the terms for disposal of the Sale Shares to such potential purchaser(s) have been finalised.

For and on behalf of the Board
Nanfang Communication Holdings Limited
Yu Jinlai
Chairman

Hong Kong, 27 January 2025

As at the date of this announcement, the executive Directors are Mr. Shi Ming (chief executive officer), Ms. Yu Rumin and Ms. Yu Ruping; the non-executive Director is Mr. Yu Jinlai (chairman); and the independent non-executive Directors are Mr. Wu Wing Kuen, Mr. Chan Kai Wing and Mr. Liu Cheng Yi.