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TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 138)

PROPOSED RESTRUCTURING AND SEPARATE LISTING OF THE INFANT AND CHILD PRODUCT BUSINESS OF THE GROUP ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that Wiltec Industries, which upon completion of the Proposed Reorganisation will become the holding company of Wiltec HK, which is indirectly wholly-owned by the Company as at the date of this announcement, has applied for an advance booking to the Stock Exchange on 11 December 2007 for the listing of, and permission to deal in, the shares of Wiltec Industries on the GEM of the Stock Exchange by way of introduction. On 5 December 2007, the Company has put forward to the Stock Exchange a proposal for the separate listing of Wiltec Industries, pursuant to Practice Note 15 of the Listing Rules.

In connection with the Proposed Listing, the Board is considering to declare a special interim dividend to the Shareholders which will be satisfied by a distribution in species of approximately 40.06% of the share capital of Wiltec Industries to be held by the Company as a result of the Proposed Reorganisation. If the Proposed Distribution is implemented as intended, the Company will have approximately 59.94% interest in Wiltec Industries upon completion of the Proposed Distribution, save and except those fractional entitlements to the shares in Wiltec Industries which may be sold by the Company in the market upon implementation of the Proposed Listing or may be retained by the Company, or both.

Currently, the Proposed Listing and the Proposed Distribution do not require approval of the Shareholders under the Listing Rules, the bye-laws of the Company and the Bermuda Companies Act.

There can be no assurance that approval from the Stock Exchange for the proposed spin-off and/or the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the shares of Wiltec Industries on the GEM of the Stock Exchange will be granted.

The Board emphasises that the Proposed Listing and/or the Proposed Distribution may or may not proceed, the Shareholders are reminded to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made as and when necessary in relation to the Proposed Listing and/or the Proposed Distribution.

INTRODUCTION

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that Wiltec Industries, which upon completion of the Proposed Reorganisation will become the holding company of Wiltec HK, an indirectly wholly-owned subsidiary of the Company, has applied for an advance booking to the Stock Exchange on 11 December 2007 for the listing of, and permission to deal in, the shares of Wiltec Industries on the GEM of the Stock Exchange by way of introduction. On 5 December 2007, the Company has put forward to the Stock Exchange a proposal for the separate listing of Wiltec Industries, pursuant to Practice Note 15 of the Listing Rules. **There can be no assurance that approval from the Stock Exchange for the proposed spin-off and/or for the listing of, and permission to deal in, the shares of Wiltec Industries on the GEM of the Stock Exchange will be granted.**

PROPOSED REORGANISATION

Wiltec HK and its wholly-owned subsidiaries are principally engaged in the design, manufacture and sale of infant and child products. Wiltec HK was incorporated in the British Virgin Islands with limited liability on 17 March 1998 and became an indirectly wholly-owned subsidiary of the Company in 2002. For the financial year ended 31 December 2006, the infant and child product business of the Group had contributed to approximately 0.6% of the consolidated net profit of the Group.

Immediately upon completion of the Proposed Reorganisation, Wiltec Industries will indirectly hold the entire share capital of Wiltec HK.

PROPOSED DISTRIBUTION

In connection with the Proposed Listing, the Board is considering to declare a special interim dividend to the Shareholders subject to the granting of approval from the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the shares of Wiltec Industries on the GEM of the Stock Exchange. The special interim dividend will be satisfied by a distribution in species of the shares of Wiltec Industries to be held by the Company as a result of the Proposed Reorganisation. The exact terms, structure and mechanism of the Proposed Distribution

are currently being considered. If the Proposed Distribution is implemented as intended, the Shareholders may receive such number of shares of Wiltec Industries pro rata to their respective shareholdings in the Company and, upon completion thereof, the Company will have approximately 59.94% interest in Wiltec Industries, save and except those fractional entitlements to the shares in Wiltec Industries which may be sold by the Company in the market upon implementation of the Proposed Listing and/or may be retained by the Company.

The Board believes that the Proposed Distribution would provide the Shareholders with financial flexibility by virtue of their direct holdings of the shares in Wiltec Industries as a result of the Proposed Distribution.

GENERAL

As at the date hereof, the Group is principally engaged in (i) the manufacture, sale, design and development of telecom products and electronic products; (ii) the manufacture of power supply and plastic components; (iii) the design, manufacture and sale of infant and child products; (iv) the provision of e-commerce services; (v) securities investment business; and (vi) property investment and development.

Currently, the Proposed Listing and the Proposed Distribution do not require approval of the Shareholders under the Listing Rules, the bye-laws of the Company and the Bermuda Companies Act.

The Board emphasises that as the Proposed Listing and/or the Proposed Distribution may or may not proceed, the Shareholders are reminded to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made as and when necessary in relation to the Proposed Listing and/or the Proposed Distribution.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules and/or the GEM Listing Rules;
“Bermuda Companies Act”	Companies Act 1981 of Bermuda (as amended);
“Board”	the board of Directors;
“Company”	CCT Telecom Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and whose shares are listed on the main board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules and/or the GEM Listing Rules;
“Directors”	the directors of the Company;

“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Committee”	the listing sub-committee of the board of the Stock Exchange with responsibility for the GEM;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Proposed Distribution”	the proposed declaration of special interim dividend to the Shareholders which is expected to be satisfied by a distribution in species of approximately 40.06% of the share capital of Wiltec Industries to be held by the Company as a result of the Proposed Reorganisation;
“Proposed Listing”	the proposed listing of the shares in Wiltec Industries on the GEM of the Stock Exchange by way of introduction;
“Proposed Reorganisation”	the proposed reorganisation of Wiltec HK in preparation of the Proposed Listing pursuant to which, among other things, Wiltec Industries will become the holding company of Wiltec HK;
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Wiltec HK”	Wiltec Industries (HK) Limited, an indirect wholly-owned subsidiary of the Company; and
“Wiltec Industries”	Wiltec Industries Holdings Limited, a company incorporated in Bermuda on 16 November 2007 with limited liability.

By Order of the Board of
CCT TELECOM HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 11 December 2007

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora and Dr. William Donald Putt and the independent non-executive Directors are Mr. Samuel Olenick, Mr. Tam King Ching, Kenny and Mr. Lau Ho Man, Edward.

This announcement will be published and remains on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkex.com.hk for at least seven days from the day of its publication and will be published and remains on the website of the Company at www.cct.com.hk. Notification of this announcement will be published by the Company on The Standard and Hong Kong Economic Times.