



## **Enice Holding Company Limited**

15 March 2018

ASX Release

### **PRIVATISATION UPDATE**

Enice Holding Company Limited (ASX: ENC) (the Company) provides the following update in relation to the proposal to privatise the Company at A\$0.44 per CHESS Depository Interest previously announced by the Company.

The Hong Kong High Court heard the Company's application to convene a special meeting to consider the proposal to privatise the Company on 8 February 2018 and 21 February 2018. On 21 February 2018, the Hong Kong Court has in principle approved the application to convene the said special meeting subject to the Court's final vetting and approval of the scheme document. On 28 February 2018 the Company published its preliminary financial report, as a result of which the Company considers it necessary to update the independent valuation report of the Company's business to reflect its value in light of the latest financial information before convening the said special meeting. The report is now completed and it, together with the revised scheme document, have now been submitted to the Hong Kong High Court for its final approval.

A further update will be provided once the Scheme Document has been approved for distribution.

**-Ends-**

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## **About Enice**

Enice (Electronics Network Information of Century East) China was established in May 2000 as a telecommunications infrastructure engineering service provider, providing services to China's three largest mobile carriers to assist them in installing and maintaining the infrastructure underpinning their wireless telecommunications networks.

Enice's goal is to be the leading developer, manufacturer and supplier of technologically-advanced wireless communication Software, Products and Services; and to deliver technology solutions and services across wireless communication networks in China, the world's largest mobile market, and also internationally.

Enice operates in the wireless telecommunication equipment and services industry, primarily in China and North America. Enice's strengths lie in its advanced Wireless Telecommunications technology products and solutions, a highly-skilled Research & Development team, a quality assembly plant, an established market presence in China, and a strong board and management team of telecommunication industry experts. Enice is well-positioned to capitalise on the growth of China's network maintenance and management services market, forecast to increase in value from A\$8.5 billion in 2015 to A\$54 billion 2019.

Enice has proven ability to develop world-leading technology for telecomm carriers' entire Network Lifecycle, and currently holds 12 invention patents, 24 utility model patents, 2 design patents and 10 software copyrights.

Enice has a well-established presence in China and currently employs 400 staff, located in its corporate headquarters in Nanjing, China-based assembly facility Nanjing, China and in regional branch offices in Beijing, Guangdong, Zhejiang, Shanxi, Shandong and Anhui.

For more information on Enice, visit: <http://www.enice.eom.cn/english.php/>