



CIRTEK HOLDINGS

Philippines Corporation

Quintel USA, Inc., a subsidiary of Cirtek Holdings Philippines Corp (CHPC), has achieved its second milestone this year amidst the global pandemic with the release and approval of 9 new antenna part numbers. The new range of antennas are equipped with Citizens Broadband Radio Service (CBRS) frequencies. This frequency band, previously reserved for the Federal Government's navy, aircraft and satellite applications, was recently released for commercial use by the Federal Communications Commission (FCC) on January 27, 2020. Under the FCC rule, wireless carriers may deploy 5G mobile networks using the CBRS spectrum without acquiring additional licenses.

Quintel's new antennas utilize the 3.5GHz CBRS band which is designed to improve wireless broadband access and performance in the US. Last week, the company was approved by one of the top two largest carriers for the supply of CBRS antennas. "Quintel is very excited to participate in the nationwide swap out of existing antennas to add CBRS functionality on top of current infrastructure. This comes at an opportune time when the pandemic has forced millions of companies and employees to work from home thereby shifting rapid growth and traffic to voice and data networks. Our new antennas are designed to open up 150MHz of new information highway spectrum to US networks" according to CHPC's Vice Chairman and President, Jorge Aguilar.

Meanwhile in parallel, Cirtek Advanced Technologies and Solutions, Inc. (CATSI), the microwave and millimeter wave manufacturing arm of CHPC, has inked a multi-million project with a Silicon Valley based tech company for the production of 5G-supporting chipsets to be used in fiber optic networks. A single chipset enables data processing speeds of up to 400Gbps in optical networks. "Such capability, when used collectively will allow great scalability and cater to the growing data processing requirements of an increasingly networked society. CATSI is capitalizing its decades of history and experience in specialized Microwave Integrated Circuit (MIC) assembly and test know-how capabilities to begin production for the chipsets by Q4 2020" Cirtek Holdings CFO Brian Gregory Liu said.

Quintel is a silicon-valley-based technology company that designs, develops and delivers advanced high efficiency, high performance base station antenna solutions that help mobile operators increase efficiency, enhance quality of service, slash costs and accelerate returns.

CATSI is a value-added, highly integrated radio frequency, microwave and millimeter wave technology company producing electronic manufacturing services, modules, systems, box-build finished products and equipment for wireless broadband, cellular communications, radar, satellite and advanced antenna systems for terrestrial, mobile and space-link communications.

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Cirtek Holdings Philippines Corporation (CHPC), through its subsidiaries, is collectively engaged in semiconductor assembly and testing operations under Cirtek Electronics Corporation (CEC) to produce integrated circuits, sensors, microelectromechanical systems (MEMS) and active as well as passive chips used in modern electronic systems. Through Cirtek Advanced Technologies and Solutions, Inc. (CATSI), it produces value-added design, engineering, manufacturing, testing, tuning as well as supply chain solutions for highly integrated box build equipment with specialization in radio frequency, microwave and millimeter wave. In moving up the technology value chain, CHPC through Quintel USA, Inc. designs, develops and supplies cellular base station antennas for global leading telco carriers.

CHPC was listed on the Philippine Stock Exchange in November 2011 and carries the ticker symbol "TECH".

Forward Looking Statements

This press release contains statements about future events and expectations that constitute "forward-looking statements." These forward-looking statements include words or phrases such as the Company or its management "believes", "expects", "anticipates", "intends", "may", "plans", "foresees", "targets", "aims" "would", "could" or other words or phrases of similar import. Similarly, statements that describe the Company's objectives, plans or goals are also forward-looking statements. All such forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Such forward looking statements are made based on management's current expectations or beliefs as well as assumptions made by, and information currently available to, management. These forward-looking statements speak only as at the date of this press release and nothing contained in this press release is or should be relied upon as a promise or representation as to the future.