



CIRTEK HOLDINGS Philippines Corporation

QUINTEL WINS NEW TELCO CONTRACT UNDER MASTER PURCHASE AGREEMENT

Quintel USA, Inc., a wholly owned subsidiary of Cirtek Holdings Philippines Corp., has fully concluded contract signing on a Master Purchase Agreement with a telecommunications operator ranking among the top five full-fledged wireless carriers in North America. Having spent close to half a billion dollars in acquiring new spectrum in auctions alone, the carrier is primed to launch full commercial services on fresh spectrum for 5G services 2021 beyond.

As part of providing pioneering and constantly evolving innovative antenna solutions to the market, Quintel will be launching a new platform of small cell antenna products to complement its growing Multi-port Base Station Antenna portfolio designed and tailored specifically to its new customer's next generation network which is to be built around existing frequencies as well as overlaying newly assigned 5G spectrum under a compact, feature-rich form factor with 4G and 3G backwards compatibility. The operator is projecting annual spend to end close to a billion dollars this year alone, up by 27% from its capital expenditures in 2019 while the overall US wireless carriers are projected to grow spend by 11% to \$35 billion in 2021.

Quintel is pleased to take part in building and transforming the information technology and connectivity revolution ahead as networks transition to 5G. Among the portfolio being launched, is our flagship 14-Port Small Cell Canister solution specifically optimized for exploiting radios with 4T4R configurations at Low-Band frequencies to maximize radio channel spectral capacity in dispersive radio channels.

According to Michael Liu, Quintel President and Cirtek Holdings Philippines Corp Executive Vice President, Quintel's 14-Port Canister covers all Low-Band spectrum (600, 700 and 850MHz) and Mid-Band spectrum (1.6-2.6GHz, 5GHz) in North America (US, Canada, Mexico) and is future-proofed in supporting the new 3GPP Band n77 for C-Band spectrum and encompassing CBRS (3.3-4.2GHz), being vital for delivering bulk of what will be 5G services in sub 6GHz spectrum critical of the deployment, a feature first and yet unseen in the market.

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Cirtek Holdings Philippines Corporation (CHPC), is a listed entity in the Philippine Stock Exchange (PSE) under the ticker TECH and is the holding company of three wholly-owned subsidiaries. Collectively, it is engaged in various horizontal and vertical technology sectors.

1.) 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. Quintel prides itself on delivering innovative, high-quality, high-reliability, optimized, multi-port antenna solutions for the North American markets

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

3.) Cirtek Electronics Corp (CEC) is its semiconductor operations that offer full turnkey solutions from package design and development, wafer probing, wafer back grinding, assembly, test development, final testing, warehousing and drop shipment for semiconductor devices used in communications, consumer electronics, computing, medical, industrial, automotive, aerospace, military and defense applications.

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.