

UTStarcom Holdings Corp.26.05%

		Ч		Ч	
Ч		III			
Ч					
1 Ч					
		£	£	£	£
Tonghao (Cayman) Limited		2019	2	1	(2019 1
31)	Shah Capital Opportunity Fund LP	£ Shah Capital £ Ч			
Hong Liang Lu		£ Lu Seller £		PURCHASE AND SALE	
AGREEMENT		£	£		
UTStarcom Holdings Corp.		UTSI.0		£ UTS £ £	
£ 920		UTS		26.05%	

0.6 \$ 1					5G		7
(w 6405.5 1y x ñ		III	UTS				
			III				
2 4							III
3 4							
2019	2	1					3
UTStarcom Holdings Corp.	26.05%			IO			
	III				3		
IO			3			IO	3
IO							
	III						
4							
Shah Capital Opportunity Fund LP							
1 4			Shah Capital Opportunity Fund LP				
2 4	Shah Capital						UTS
804.17		UTS		III	Shah Capital		Shah
Management Capital				2014	6	16	UTS
	III						
3 4	Shah Capital			4		4	4
	4	4	4	4			,
				III			
Lu Seller							
1 4					Hong Liang Lu		Hong
Liang Lu	UTS			1991	6		UTS
UTS		4			UTS		III
Hong Liang Lu					UTS	115.83	

Lu Family LTD Partnership	76,304
Hong Lu and Lucy Lu JTWROS	226,835
Lu Charitable Remainder Trust	26,925
Lu Family Trust Hong Liang Lu & Lucy Lu TTEES	16,408
Hong Liang Lu IRA	10,000
Hong Liang Lu	801,828
	1,158,300

2 4 Hong Liang Lu 4 4
 4 4 4 4
 J

	2018 12 31
	250,000,000
	35,317,742

2018 12 31

1	Shah Capital Management, Inc.	8,041,700	22.77%
2	Phicomm (Shanghai) Co., Ltd	5,000,000	14.16%
3	E-Town International Holding (Hong Kong) Co., Limited	3,787,878	10.73%
4	Tonghao Cayman Ltd	3,500,000	9.91%
5	Talent Transmission, Ltd.	2,718,758	7.70%
		22,556,636.00	65.26%

			(%)
1	Tonghao (Cayman) Limited		

5, ' ? ± " r È 8 7 6 ! " X . D 7 (w 6 4 0 5 • 5 × ñ Ä B × ñ _ 8 7 6 * ¾ X y P E Ã 5 • ¼ F
: U v 2 j J ¢ . A ö Å ° _ Ã 4 ÿ P ¼ ¼ A Ô . È J ,) * ¯ E - 5 • Å • . D , ' ~ à , ' 7 (w
6 4 0 5 • 5 P F 1 £ È % C ã Z • 5 • 5 J Ñ = Ñ & ¥ # k W Ã 8 Ø F ¼ x) , ' M 0 " r È X
j * * 0 + Ø P È W é G ÿ # q G ÿ " w 6 Š ¼ ž] ó Â F 1 y È 9 x , ' @ ã é x Ä
B @ ã é x * ¾ \$ À D + a Ä 6 H J P H Q W 5 Å & ¥ # k W L Z 5 J Å) O H [(Å 3 7 3 Q 2 î
Ö & J Ì & L \$ < ! • Ä E ÿ & Ê y 5 • 5 Ä 6 ' 1 Å 1 Ñ × 0 f 1 y ° _ Ä B 3 + G 5 • 5 × ñ 6 _
1 Q E î q 7 E S V , ' Ô ' é G ÿ Ä * (, ' Q F O Ö Ä ± Q , ' 1 ö Ö Ä Q Ö L ö @
F Ä _ 1 ¯ # = Ñ È ú ~ ‡ F : U v 4 × Ĩ 7 - 1 y Ä
8 7 6 L " ¶ A ! ~ * 3 Ò g K 0 ^ : F @ Ĩ × ñ 4 Ĩ F È F u 6 Y + X ! J ¢ • X y F J
Ã í V Ö • ° _ ú . œ & ¼ E ÿ & A î A Ñ 1 y N ¶ 0 3 _ , ' 4 ÿ P ¼ ¼ . A ö È Ò ± ò > J Z € * 4 µ ä ë ` à ò È A ¾ < Ö ð
Ç º 7 - £ ¼ º 7 - v ñ K 0 ^ j ~ 1 y Ä
8 7 6 , ' 6 _ j ' 6 3 ¾] - • Ä @ G - Ä \$ ® ` j È \ L Ü È Ö à ç G ü Ä
* Ð 5 ‡ D Ä Ð D 4 1 , È ú 5 ¾ - S ... Ž 1 y ` È 8 7 6 , ' 4 ø 1 Ò g k ? ± j + e F : U v È
¯ # 6 3 X \ Ä Ö Ä ‡ 5 ¾ 1 y - æ ¼ ` j Ä

UTS

	2018 09 30 /2018 1-9	2017 12 31 /2017	2016 12 31 /2016
	211,997	187,044	178,703
	111,365	96,052	95,961
	103,218	98,292	86,512

III

UTS

920

,

¶

,

¶

¶

¶

,

III

¶

				UTS920		4,922.00		
							32,989.71	
UTS			5.35	/ III				
	Ч			Ч			Ч	
				III				
т	£	2018	9	30			UTS	920
					Э	Ю	[2019	0072

UTS	III	22.77%	UTS	Lu Seller	804.17
UTS	115.83	3.28%	III		
920	UTS	2			
1	III				
III					
UTS			4	4	4
	III	PTN			
	5G			III	
UTS				III	
5G		UTS		III	
				UTS	
5.35	/	920	UTS	4,922.00	III
			III		
4					
	3	Ю			
1 4					
	Shah Capital	UTS	804.17		
4,302.3095		Lu Seller	UTS	115.83	
	619.6905	III			
			1	£	

Э

Ю

III

2 Ч

920

III

3 Ч

1

І

Ł

3

III

І

III

III

2

Shah

ŷ

Ч

Ч

Ч

Ч

Ч

III

Ÿ

III

ŷ

І

Ł

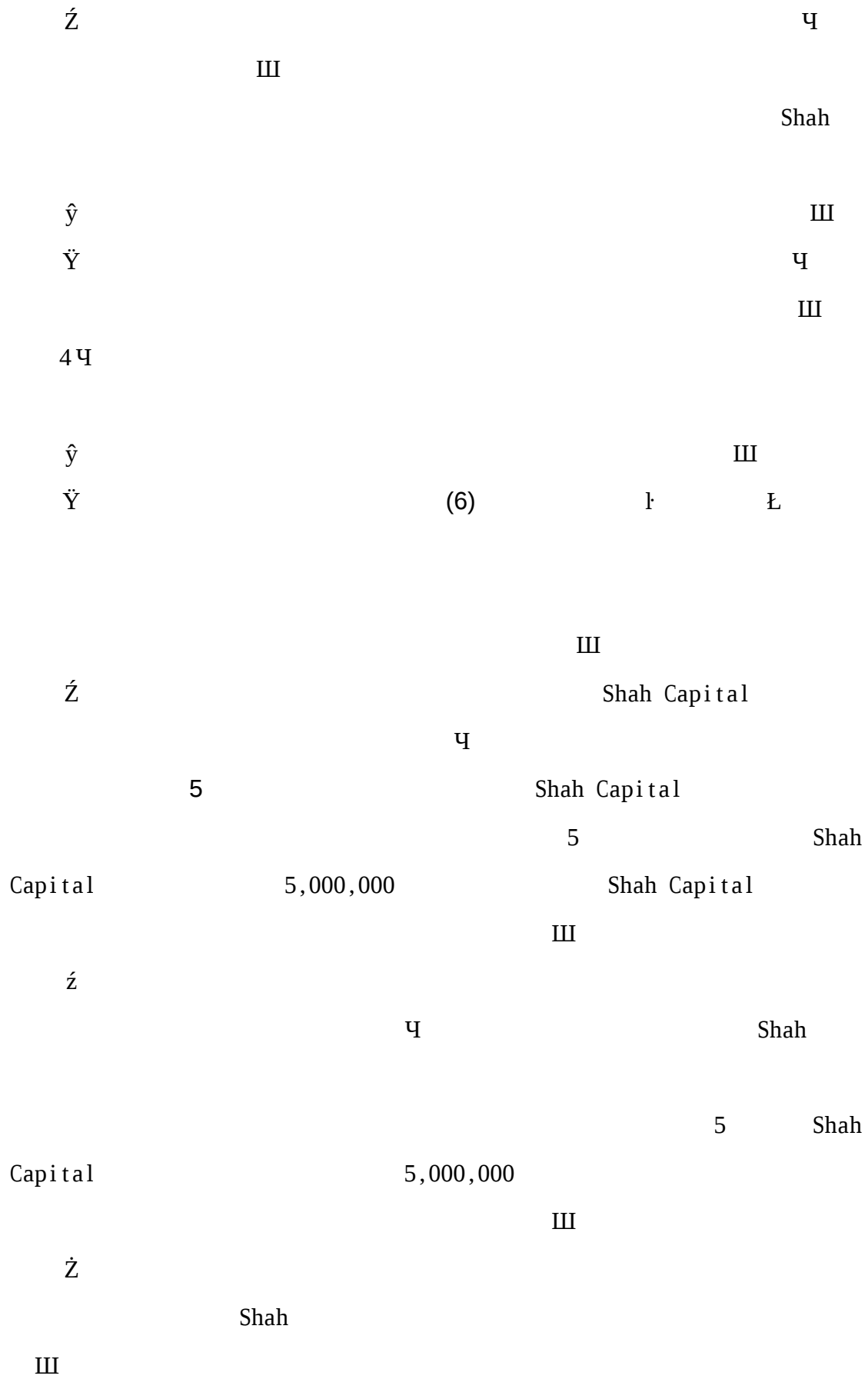
III

/

III

Ÿ

III



5 Ү

Ү

III

6 Ү

/

III

І Ł

І Ł

І HKIAC Ł

III

III

Ү

Ү

Ү

III

III

Ү

Ү

І

Ł

Ү

III

Ү

III

III

III

Ү

Ү

III

2									Э
Ю									
3									
4			Ч					Ч	III
5	UTS								
III								III	
			Ч		III				
2 Ч									
			Э		Ю				
Shah Capital									
6									
			Shah Capital		Э		Ю		
			5		Shah Capital 500				III
								III	
									III
3 Ч									
			Э		Ю		6		
									III
								III	
			Э		Ю		500		III
4 Ч									
			2012-2015		4				
					2016		III2016		Ч 2017
2018	1-9						8,651.2		9,829.2
	10,321.8					13.2	Ч 698		
609.1		III						5G	
					Ч				

III

Ч

Э

ЮӨ

Ю

Ч

Э

Ю

Ч

Ч