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MOBILE TELECOM NETWORK (HOLDINGS) LIMITED

流動電訊網絡(控股)有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8266)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that: (i) Mr. Bistrong retired as an Independent Non-executive Director at the conclusion of the AGM; (ii) Mr. Chiu has been appointed as an Independent Non-executive Director and a member of each of the audit committee and the remuneration committee with effect from 30 July 2010; and (iii) Mr. Choi has been appointed as an Executive Director with effect from 30 July 2010.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Mobile Telecom Network (Holdings) Limited (the “**Company**”) dated 27 July 2010 in relation to, among other matters, the proposal of retirement of Independent Non-executive Director and members of audit committee and remuneration committee.

The board of directors (the “**Board**”) of the Company announces that Mr. Jeffery Matthew Bistrong (“**Mr. Bistrong**”) retired as an Independent Non-executive Director at the conclusion of the annual general meeting held on 30 July 2010 (the “**AGM**”). Immediately following his retirement, Mr. Bistrong also ceased to be the member of each of the audit committee and the remuneration committee of the Company.

Mr. Bistrong has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”). The Board is also not aware of any such matters in relation to the retirement of Mr. Bistrong that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its gratitude to Mr. Bistrong for his valuation contributions to the Company during his tenure of office as an Independent Non-executive Director.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Chiu Wai Piu (“**Mr. Chiu**”) has been appointed as an Independent Non-executive Director and a member of each of the audit committee and remuneration committee of the Company to fill the vacancy left after the retirement of Mr. Bistrong and Mr. Choi Ho Yan (“**Mr. Choi**”) has been appointed as an Executive Director of the Company with effect from 30 July 2010 (the “**Appointment Date**”).

Mr. Chiu, aged 63, is a very experienced and reputable journalist and has over 40 years of experience in journalism. He has been a reporter, an editor, a main news assignment editor, a local news assignment editor, a managing editor and an editorial writer in newspapers and a senior research officer in “One Country Two Systems Research Institute”. Mr. Chiu has been the founding treasurer and the chairman of the “Hong Kong Federation of Journalists”. In 2006, he was elected as the Vice Secretary - General and Treasurer of the “Hong Kong Federation of Journalists”; and he was also elected as the Director-General in 2009. Mr. Chiu has, for many years, devoted himself wholeheartedly in boosting cooperation among local journalists, enhancing professional conduct of journalists and developing the relationship and advocating the interchange of knowledge between journalists in Hong Kong and Mainland China. His contribution in this field is highly praised and recognized. Mr. Chiu currently serves as an independent non-executive director of Jiwa Bio-Pharm Holdings Limited and Lo’s Enviro-Pro Holdings Limited.

Mr. Choi, aged 34, graduated from the University of Hertfordshire, United Kingdom with a Bachelor of Accounting degree. He has become a member of the America Institute of Certified Public Accountants since 2002. Mr. Choi has over 11 years of experience in auditing, accounting, corporate finance and investor relations experience gained from his previous employment. Mr. Choi was an accountant at Ernst and Young from 1998 - 2004, moving from the positions of staff accountant to senior accountant, and overseeing audit work for projects related to initial public offerings of several companies, as well as other related work for listed companies. During his time as a chief financial officer for China Milk Products Group Limited, a company listed on the stock exchange of the Singapore Exchange Limited, from September 2004 - January 2010, he oversaw the investor relations programme as well as the accounting and financial functions of the company.

Prior to the Appointment Date, Mr. Chiu did not hold any position with the Company or its subsidiaries. Mr. Choi is currently the assistant company secretary of the Company.

Mr. Chiu and Mr. Choi do not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chiu has entered into a service agreement with the Company for a term of two years commencing from the Appointment Date and been entitled to fixed remuneration of HK\$120,000 per calendar year; and Mr. Choi has entered into a service agreement with the Company for a term of three years commencing from the Appointment Date and been entitled to fixed remuneration of HK\$120,000 per calendar year.

The emoluments to Mr. Chiu and Mr. Choi are determined with reference to their duties and responsibilities with the Company, the Company's performance and the prevailing market situation. Mr. Chiu and Mr. Choi are subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules in relation to the appointment of Mr. Chiu as an Independent Non-executive Director and Mr. Choi as an Executive Director of the Company.

The Board would like to welcome Mr. Chiu and Mr. Choi to join the Board of the Company.

By order of the Board
Mobile Telecom Network (Holdings) Limited
Chang Chung
Chairman

Hong Kong, 30 July 2010

As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Chan Chung (Chairman), Mr. Chan Wai Kwong, Peter, Mr. Siu King Nin, Peter and Mr. Choi Ho Yan; and three independent non-executive directors, namely, Mr. Chu Chin Tai, Eric, Mr. Chen Kwok Wang, Kester and Mr. Chiu Wai Piu.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the day of its publication and on the Company's website at www.mtelnet.com.

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