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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)**

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

**AND**

**MEMBERS OF AUDIT COMMITTEE AND REMUNERATION  
COMMITTEE**

**AND**

**FURTHER INFORMATION IN RESPECT OF THE RE-ELECTION OF  
DIRECTOR AT THE ANNUAL GENERAL MEETING**

The Board announces that the Company has been informed on 27 July 2010 that Mr. Bistrong intends to retire as Independent Non-executive Director at the AGM and will not offer himself for re-election. Due to Mr. Bistrong not offering himself for re-election, the proposed ordinary resolution 2(c) as set out in the AGM Notice relating to the re-election of Mr. Bistrong as Director will be cancelled.

The board of directors (the “**Board**”) of Mobile Telecom Network (Holdings) Limited (the “**Company**”) announces that Mr. Jeffery Matthew Bistrong (“**Mr. Bistrong**”), an Independent Non-executive Director, will retire from office pursuant to article 87 of the Company’s articles of association at the annual general meeting to be held on 30 July 2010 (the “**AGM**”) and has informed the Board in writing on 27 July 2010 that he will not offer himself for re-election as an Independent Non-executive Director at the AGM in view of his heavy work commitment and overseas duties. As a result, the proposed ordinary resolution 2(c) as set out in the Notice of AGM relating to the re-election of Mr. Bistrong as Director will be cancelled and will not put to vote in the AGM. Immediately following his retirement, Mr. Bistrong will cease 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.

**Shareholders are advised to read this announcement and the Company's circular dated 30 June 2010 for information of the resolution to be proposed at the AGM.**

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

Hong Kong, 27 July 2010

*As at the date of this announcement, the Board comprises three Executive Directors, namely, Dr. Chan Chung (Chairman), Mr. Chan Wai Kwong, Peter and Mr. Siu King Nin, Peter; and three Independent Non-executive Directors, namely, Mr. Jeffery Matthew Bistrong, Mr. Chu Chin Tai, Eric and Mr. Chen Kwok Wang, Kester.*

*This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of the Stock Exchange 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](http://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](http://www.mtelnet.com).*

*\* for identification purpose only*