

*Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement of Mobile Telecom Network (Holdings) Limited.*



## **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)**

### **APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF MEMBERS OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board announces that:

- (i) Mr. Cheung and Mr. Heung have been appointed as Independent Non-executive Directors and members of each of the audit committee and the remuneration committee with effect from 18 August 2010;
- (ii) Mr. Chu and Mr. Chen have resigned as Independent Non-executive Directors and members of each of the audit committee and the remuneration committee with effect from 18 August 2010.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Mobile Telecom Network (Holdings) Limited (the “**Company**”) is pleased to announce that Mr. Cheung Kwan Hung (“**Mr. Cheung**”) and Mr. Heung Chee Hang, Eric (“**Mr. Heung**”) have been appointed as Independent Non-executive Directors and members of each of the audit committee and remuneration committee of the Company with effect from 18 August 2010 (the “**Appointment Date**”).

Mr. Cheung, aged 58, is a member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Cheung is very experienced in accounting, finance and investment banking profession specialising in equity/ debt fund raising, mergers and acquisitions and corporate restructuring before working with publicly listed companies undertaking corporate management, planning and strategies development functions. He is an independent non-executive director of NewOcean Energy Holdings Limited, V.S. International Group Limited and PetroAsian Energy Holdings Limited, whose shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was an independent

non-executive director of Diagonite International Limited (formerly known as “Ruyan Group (Holdings) Limited”), whose shares are listed on the Stock Exchange, from 20 September 2004 to 28 June 2010.

Mr. Heung, aged 42, is a practicing solicitor in Hong Kong with current practice in general litigation and commercial matters. He graduated with a degree of Laws from the University of Leicester, England. Mr. Heung was admitted as a solicitor of the Supreme Court of Hong Kong in 1995. He is currently a partner of Tung, Ng, Tse & Heung, Solicitors.

Prior to the Appointment Date, Mr. Cheung and Mr. Heung did not hold any position with the Company nor its subsidiaries.

Save as disclosed above that Mr. Cheung is an independent non-executive director of PetroAsian Energy Holdings Limited, a controlling shareholder of the Company, Mr. Cheung and Mr. Heung 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 (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. Cheung and Mr. Heung have entered into service agreement with the Company respectively for a term of two years commencing from the Appointment Date and both are entitled to a fixed remuneration of HK\$120,000 per calendar year.

The emoluments to Mr. Cheung and Mr. Heung are determined with reference to their duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. Mr. Cheung and Mr. Heung 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 of the Company (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. Cheung and Mr. Heung as Independent Non-executive Director of the Company.

The Board would like to welcome Mr. Cheung and Mr. Heung to join the Board of the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board also announces that Mr. Chu Chin Tai, Eric (“**Mr. Chu**”) and Mr. Chen Kwok Wang, Kester (“**Mr. Chen**”) have been resigned as Independent Non-executive Directors of the Company due to their other business commitments with effect from 18 August 2010. Immediately following their resignation, Mr. Chu and Mr. Chen also ceased to be the members of each of the audit committee and the remuneration committee of the Company.

They have confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders. The Board is also not aware of any such matters in relation to their resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its gratitude to Mr. Chu and Mr. Chen for their valuation contributions to the Company during their tenure of office as Independent Non-executive Director.

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

Hong Kong, 18 August 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. Chiu Wai Piu, Mr. Cheung Kwan Hung and Mr. Heung Chee Hang, Eric.*

*This announcement, for which the directors of the Company (the “Directors”) 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](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*