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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)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR**

The Company announces that, as additional time is required to finalise the content of the circular, including but not limited to, the accountants' report on the Best Team Group and the valuation of the Yangdong Land, Yangdong Properties, Yangjiang Land and Yangjiang Properties, the despatch of the Circular will be further postponed from 29 March 2011 to on or before 29 April 2011.

Reference is made to the announcement (the "**First Announcement**") of the Company dated 15 February 2011 in respect of the possible acquisition of entire issued share capital of Best Team and the announcement (the "**Second Announcement**") of the Company dated 8 March 2011 in respect of the delay in dispatch of circular. Terms defined in the First Announcement shall have the same meanings when used herein unless the context requires otherwise.

As disclosed in the Second Announcement, the circular (the "**Circular**") containing further details of the Proposed Acquisition, the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the recommendation of the Independent Board Committee to the Independent Shareholders, the valuation report on the Yangdong Land, Yangdong Properties, Yangjiang Land and Yangjiang Properties and a notice to convene the EGM, will be despatched to the Shareholders on or before 29 March 2011.

As additional time is required to finalise the content of the Circular, including but not limited to, the accountants' report on the Best Team Group and the valuation of the Yangdong Land, Yangdong Properties, Yangjiang Land and Yangjiang Properties, the despatch of the Circular will be further postponed from 29 March 2011 to on or before 29 April 2011.

By order of the Board  
**Mobile Telecom Network (Holdings) Limited**  
**Siu King Nin, Peter**  
*Executive Director*

Hong Kong, 29 March 2011

\* *For identification purpose only*

*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, Anthony and Mr. Heung Chee Hang, Eric.*

*This announcement, for which 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).*