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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)**

**(I) CHANGE IN BOARD LOT SIZE;  
(II) DELAY IN DESPATCH OF CIRCULAR; AND  
(III) REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER**

**CHANGE IN BOARD LOT SIZE**

The Board proposes to change the board lot size for trading of the Shares from 8,000 Shares to 16,000 Shares with effect from 22 June 2011. Ever-Long has been appointed as the agent to provide matching services to those Shareholders who wish to top up or sell their holdings of odd lots of the Shares for the period from 22 June 2011 to 13 July 2011 (both dates inclusive).

**DELAY IN DESPATCH OF CIRCULAR**

As additional time is required for the Company to finalise the financial information contained in the Circular, the despatch date of the Circular will be postponed to a date falling on or before 4 May 2011.

**REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER**

As a result of the delay in the despatch of the Circular, the Board announces that the expected timetable for the Open Offer has been revised as disclosed in this announcement.

**CHANGE IN BOARD LOT SIZE**

Reference is made to the announcement (the “**Announcement**”) of Mobile Telecom Network (Holdings) Limited (the “**Company**”) dated 4 April 2011. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

Based on the closing price of HK\$0.265 on the Last Trading Day and the Subscription Price of HK\$0.1 for each Offer Share under the Open Offer, the theoretical ex-entitlement price of each Share will be approximately HK\$0.183 and the theoretical value of each board lot of 8,000 Shares upon completion of the Open Offer will be approximately HK\$1,460.

\* *For identification purpose only*

In order to increase the value of each board lot of the Shares so that the value of each board lot of the Shares will not be less than HK\$2,000, as well as to reduce transaction and registration costs incurred by the Shareholders and investors of the Company, the Board proposes to change the board lot size for trading of the Shares from 8,000 to 16,000 with effect from 22 June 2011. The change in board lot size will not result in any change in the relative rights of the Shareholders. The Board is of the opinion that the change in board lot size is in the interests of the Company and its Shareholders as a whole.

To alleviate the difficulties in trading odd lots of the Shares arising from the change in board lot size of the Shares, the Company has appointed Ever-Long Securities Company Limited (“**Ever-Long**”) as the agent to provide matching services to those Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 22 June 2011 to 13 July 2011 (both dates inclusive). Holders of the Shares in odd lots represented by the existing share certificates for the Shares who wish to take advantages of this facility either to dispose of their odd lots of the Shares or to top-up their odd lots to a full new board lot may directly or through their broker contact Mr. Loong of Ever-Long at 18/F., Dah Sing Life Building, 99-105 Des Voeux Road Central, Hong Kong (telephone: (852) 2815 3522) during such period. Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

The appointed agent, Ever-Long, save as being the underwriter of the Open Offer, is an Independent Third Party.

All existing share certificates in board lots of 8,000 Shares will continue to be evidence of entitlement to the Shares and be valid for delivery, transfer, trading and settlement purposes. No new share certificates for existing shareholdings will be issued as a result of the change in board lot size, and therefore no arrangement for free exchange of existing share certificates in board lot size of 8,000 Shares to new share certificates in board lot size of 16,000 Shares is necessary. As from 22 June 2011, any new certificate of the Shares will be issued in new board lot size of 16,000 Shares (except for odd lots or where the Shareholder(s) otherwise instruct(s)).

## **DELAY IN DESPATCH OF CIRCULAR**

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, details of the Open Offer, the recommendation from the Independent Board Committee, the advice of the independent financial adviser on the Open Offer and a notice convening the EGM, will be despatched to the Shareholders on or before 26 April 2011.

As additional time is required for the Company to finalise the financial information contained in the Circular, the despatch date of the Circular will be postponed to a date falling on or before 4 May 2011.

## REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER

As a result of the delay in the despatch of the Circular, the Board announces that the expected timetable for the Open Offer has been revised as follows:

2011

Despatch of circular with notice of EGM .....	4 May
Last day of dealing in Shares on a cum-entitlement basis .....	11 May
First day of dealing in Shares on an ex-entitlement basis .....	12 May
Latest time for lodging transfer of Shares in order to be qualified for the Open Offer .....	4:30 p.m. on 13 May
Register of members of the Company closes (both dates inclusive) .....	16 May to 20 May
Record Date .....	20 May
EGM .....	20 May
Announcement of the result of EGM .....	20 May
Register of members for the Shares reopens .....	23 May
Despatch of Prospectus Documents .....	25 May
Latest time for acceptance of and payment for Offer Shares .....	4:00 p.m. on 9 June
Latest time for the Open Offer to become unconditional .....	4:00 p.m. on 14 June
Announcement of the results of the Open Offer .....	17 June
If the Open Offer is terminated, refund cheques to be despatched on or before .....	20 June
Share certificates for Offer Shares to be posted .....	20 June
Dealings in Offer Shares commence .....	22 June
Effective date of the Change in Board Lot Size .....	22 June
First day of odd lot trading arrangements .....	22 June
Last day of odd lot trading arrangements .....	13 July

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Open Offer will be announced as appropriate.

By Order of the Board  
**Mobile Telecom Network (Holdings) Limited**  
**Mr. Li Siu Bun**  
*Company Secretary*

Hong Kong, 26 April 2011

*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 seven days from the day of its publication and on the Company’s website at [www.mtelnet.com](http://www.mtelnet.com).*