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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)**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of the shareholders of Mobile Telecom Network (Holdings) Limited (the “**Company**”) will be held at Suite 1006, 10/F., Ocean Centre, Harbour City, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 18 May 2011 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

**ORDINARY RESOLUTION**

“**THAT**

- (a) the agreement (the “**Agreement**”) (a copy of which has been produced to the EGM marked “A” and signed by the chairman of the EGM for the purpose of identification) dated 15 February 2011 and entered into between Poon Sum, Poon Sau Tin (the “**Vendors**”) and Gold Continental Investments Limited (“**Gold Continental**”) pursuant to which Gold Continental has agreed to purchase and the Vendors has agreed to sell 2,000 shares of HK\$1.00 each in the share capital of Best Team International Investment Limited for a total consideration of HK\$65,000,000 and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) any one or more of the directors (the “**Directors**”) of the Company be and is/are hereby authorised to take all steps he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Agreement and the transactions contemplated thereunder;

\* *For identification purpose only*

- (c) the issue of convertible bonds (the “**Convertible Bonds**”) in the principal amount of HK\$33,000,000 of the Company to the Vendors in accordance with the Agreement be and is hereby approved, and any one or more of the Directors be and is/are hereby authorised to take all steps he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the issue of the Convertible Bonds including but not limited to the allotment and the issue of the shares (each a “**Share**”) of US\$0.01 each in the share capital of the Company which may fall to be issued upon the exercise of the conversion rights attached to the Convertible Bonds; and
- (d) the issue of 100,000,000 non-listed warrants (the “**Warrants**”) of the Company to the Vendors in accordance with the Agreement be and is hereby approved, and any one or more of the Directors be and is/are hereby authorised to take all steps he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the issue of the Warrants including but not limited to the allotment and the issue of the Shares which may fall to be issued upon the exercise of the subscription rights attached to the Warrants.”

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

Hong Kong, 29 April 2011

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Room 2516, 25th Floor  
North Tower, Concordina Plaza  
1 Science Museum Road  
Tsim Sha Tsui  
Kowloon  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

*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).*