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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 Mobile Telecom Network (Holdings) Limited (the “**Company**”) will be held at 5:00 p.m. on Friday, 20 May 2011 at Suite 1006, 10/F., Ocean Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong for the following purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

“**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited approving the listing of, and granting the permission to deal in, the Offer Shares (as defined below) in their fully-paid forms to be allotted to the Qualifying Shareholders (as defined in the circular dated 4 May 2011 (“**Circular**”) to the shareholders of the Company of which the notice convening the meeting at which this resolution is proposed forms part, a copy of the Circular marked “A” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification) by way of open offer as announced by the Company on 4 April 2011:

- (a) the issue by way of open offer (“**Open Offer**”) of not less than 588,567,428 offer Shares and not more than 592,147,428 offer Shares (as defined below) (the “**Offer Shares**”) at a subscription price of HK\$0.1 per Offer Shares to the Qualifying Shareholders of the Company whose names appear on the date by reference to which entitlement under the Open Offer will be determined (other than those shareholders (the “**Prohibited Shareholders**”) with registered addresses outside Hong Kong whom the Directors, after making relevant enquiry, consider their exclusion from the Open Offer to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) in the proportion of one (1) Offer Share for every existing share of US\$0.01 (each a “**Share**”) in the share capital of the Company then held and otherwise pursuant to and subject to the fulfillment of the conditions of terms set out in the underwriting agreement (the “**Underwriting Agreement**”) (a copy of which have been produced to this Meeting marked “A” and signed by the chairman of this Meeting for the purpose of identification dated 4 April 2011 between the Company and the underwriter (the “**Underwriter**”) be and is hereby approved, confirmed and ratified;

* *For identification purpose only*

- (b) the directors of the Company (the “**Directors**”) be and are hereby authorised to allot and issue the Offer Shares pursuant to the Open Offer notwithstanding the same may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to the Prohibited Shareholders as they deem necessary, desirable or expedient to having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the rules and regulations of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong;
- (c) the Underwriting Agreement and the transactions contemplated thereunder (including but not limited to the arrangements for taking up of the unsubscribed Offer Shares, if any, by the Underwriters) be and are hereby approved, confirmed and ratified;
- (d) the arrangements for no excess application for the Offer Shares by the Qualifying Shareholders under the Open Offer be and are hereby approved, confirmed and ratified; and
- (e) any Directors be and are hereby authorised to sign or execute such documents and do all acts and things in connection with the allotment and issue of the Offer Shares, the implementation of the Open Offer and the Underwriting Agreement, the exercise or enforcement of any of the Company’s rights under the Underwriting Agreement and to make and agree to make such variations of the terms of the Underwriting Agreement as they may in their discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders.”

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

Hong Kong, 4 May 2011

Registered Office:

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P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Room 2516, 25th Floor,
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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. A form of proxy for use at the EGM is enclosed. 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, Wan Chai, 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 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.