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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of Mobile Telecom Network (Holdings) Limited (the “**Company**”) dated 28 September 2011 in respect of the discloseable transaction involving the possible subscription and possible acquisition of shares in the share capital of Jun Feng. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context herein otherwise requires.

The Board would like to clarify that the Convertible Bonds have a fixed term of three years.

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

Hong Kong, 30 September 2011

As at the date of this announcement, the Board comprises five executive Directors, namely, Dr. Chan Chung (Chairman), Mr. Chan Wai Kwong, Peter, Mr. Siu King Nin, Peter, Mr. Choi Ho Yan and Mr. So Haw, Herman; 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 7 days from the date of its publication and on the Company’s website at www.mtelnet.com.

* For identification purpose only