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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 EXTENSION OF LONG STOP DATE
FOR THE VERY SUBSTANTIAL ACQUISITION**

Reference are made to the announcement (the “**Announcement**”) of Mobile Telecom Network (Holdings) Limited (the “**Company**”) in relation to the very substantial acquisition dated 15 March 2012, the announcement of the Company in relation to the extension of long stop date of the Agreement (the “**Announcement of Extension of Long Stop Date**”) dated 29 June 2012 and the announcement of the Company in relation to further extension of long stop date of the Agreement (the “**Second Announcement of Extension of Long Stop Date**”) dated 23 August 2012. Definitions and terms used in this announcement shall bear the same meanings as defined in the Announcement unless the context otherwise requires.

FURTHER EXTENSION OF LONG STOP DATE

As disclosed in the Second Announcement of Extension of Long Stop Date, on 23 August 2012, the Purchaser and the Vendors agreed in writing to further extend the long stop date of the Agreement to 30 September 2012 in accordance with the Agreement. On 3 October 2012, the Purchaser and the Vendors have agreed in writing to further extend the Long Stop Date to 10 October 2012 in accordance with the Agreement. The Board considers that the further extension of the long stop date to 10 October 2012 would be in the interests of the Company and the Shareholders as a whole. Save and except for the aforesaid further extension of the long stop date, all other terms of the Agreement shall remain unchanged.

By order of the Board
Mobile Telecom Network (Holdings) Limited
Chan Chung
Chairman

Hong Kong, 3 October 2012

** For identification purpose only*

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 of the Company 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.