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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)

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the Placing was completed on 27 November 2012 and the Subscription was completed on 7 December 2012 respectively in accordance with the terms and conditions of the Placing and Subscription Agreement.

Reference is made to the announcement of Mobile Telecom Network (Holdings) Limited (the “**Company**”) dated 26 November 2012 (the “**Announcement**”) in relation to, inter alia, the placing of the Placing Shares and subscription of the Subscription Shares. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the Placing was completed on 27 November 2012 and the Subscription was completed on 7 December 2012 respectively in accordance with the terms and conditions of the Placing and Subscription Agreement.

An aggregate of 124,288,000 Placing Shares had been successfully placed by the Placing Agent to not less than six Placees which (including their ultimate beneficial owners, where applicable) are Independent Third Parties at a price of HK\$0.155 per Placing Share. Pursuant to the Placing and Subscription Agreement, the Subscriber had subscribed 124,288,000 Subscription Shares at the Subscription Price of HK\$0.155 per Subscription Share, representing approximately 9.06% of the issued share capital of the Company as enlarged by the allotment and issue of the 124,288,000 Subscription Shares.

* *For identification purpose only*

CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,247,100,373 Shares in issue.

The following table sets out the shareholding structure of the Company (i) immediately before completion of the Placing and the Subscription; and (ii) immediately after completion of the Placing and the Subscription:

Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing and the Subscription	
	No. of Shares	Approximate Percentage	No. of Shares	Approximate Percentage
The Subscriber	355,571,722	28.51%	355,571,722	25.93%
Vodatel Information Limited	155,419,392	12.46%	155,419,392	11.33%
Public shareholders				
The Places	–	–	124,288,000	9.06%
Other Public Shareholders	736,109,259	59.03%	736,109,259	53.68%
Total	<u>1,247,100,373</u>	<u>100.00%</u>	<u>1,371,388,373</u>	<u>100.00%</u>

By order of the Board
Mobile Telecom Network (Holdings) Limited
Choi Ho Yan
Executive Director

Hong Kong, 7 December 2012

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 day of its publication and on the Company’s website at www.mtelnet.com.