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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)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that (i) Dr. Chan resigned as chief executive officer of the Company; and (ii) Mr. Wong has been appointed as the chief executive officer of the Company with effect from 17 December 2012.

#### **RESIGNATION OF CHIEF EXECUTIVE OFFICER OF THE COMPANY**

The board of directors (the "**Board**") of Mobile Telecom Network (Holdings) Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that in order to comply with code provision A.2.1 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 of the Rules Governing the Listing of Securities on the Growth Enterprise Market ("**GEM**") of the Stock Exchange ("**GEM Listing Rules**"), regarding the segregation of the roles of chairman and chief executive officer of the Company, Dr. Chan Chung ("**Dr. Chan**") has resigned from the role of the chief executive officer of the Company with effect from 17 December 2012. Dr. Chan will remain as the chairman of the Board and executive director of the Company. Dr. Chan confirmed that there are no matters relating to the above resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Dr. Chan for his valuable contribution towards the Company during his tenure of service as chief executive officer of the Company.

#### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF THE COMPANY**

The Board is pleased to announce that Mr. Wong Chun Wai ("**Mr. Wong**"), has been appointed as the chief executive officer of the Company with effect from 17 December 2012.

Mr. Wong, aged 38, has more than 13 years of experience in the electronic industry. He joined a newly acquired subsidiary of the Company in year 2001 and was responsible for product research and development and liaison with customers in respect of the product specifications. Mr. Wong also involved in formulating marketing strategies and handling sales operation. Moving progressive upward the hierarchy of the organisation, Mr. Wong continued to contribute to the success of the business by achieving a thirtyfolds increase in turnover, from amount of HK\$10 million to HK\$300

million. Mr. Wong is currently focusing on corporate financing and maintaining both suppliers and customers' relationships in order to further promote and launch new products to the market network. Mr. Wong holds a bachelor degree in Art of Computing from The Hong Kong Polytechnic University and a master degree in Business Administration from The University of Northern Iowa.

The amount of remuneration to be received by Mr. Wong is determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the positions.

Save as disclosed above, Mr. Wong does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholder of the Company. As at the date of this announcement, Mr. Wong has convertible bonds in the principal amount of HK\$4,680,000, entitling him to subscribe for 18,720,000 shares of the Company. Mr. Wong did not hold any directorship in any other listed companies on the Stock Exchange or any other stock exchanges over the preceding three years.

The Board would like to welcome Mr. Wong on his appointment as chief executive officer of the Company.

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

Hong Kong, 17 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 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 7 days from the date of its publication and on the Company's website at [www.mtelnet.com](http://www.mtelnet.com).*

\* for identification purpose only