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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)

SUPPLEMENTAL AGREEMENT

Reference is made to the announcement (the “**Announcement**”) dated 15 January 2013 in relation to the placing of non-listed warrants. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

After further negotiation between the Company and the Placing Agent, the Company and the Placing Agent entered into a supplemental agreement on 18 January 2013 to amend the term of the Placing Agreement such that the Subscription Price following any adjustments of the Subscription Price made in accordance with the terms and conditions of the Warrants will not be less than HK\$0.167 and there will not be any Excess New Shares which exceeds the authorisation under the General Mandate. As such, the entire amount of the Warrant Shares will be allotted and issued under the General Mandate. The allotment and issue of the Warrant Shares will not be subject to any further Shareholders’ approval.

The Board would like to clarify that the each Warrants carries the right initially to subscribe for one (1) Warrant Share. In the event the Warrant Exercise Price, being initially at HK\$0.168 per Warrant is adjusted pursuant to the terms of the Warrants (the “**Adjusted Subscription Price**”), such number of Warrant Shares to be allotted and issued to the holder of the Warrants will be adjusted by dividing the total amount of the subscription moneys under the Warrants by the Adjusted Subscription Price. The total amount of the subscription moneys under the Warrant Placing Agreement is HK\$20,160,000.

* *For identification purpose only*

The adjustment events which apply to the adjustment of the Warrant Exercise Price are as follows:

- a) alteration to the nominal amount of each of the Shares by reason of any subdivision or consolidation of Shares; or
- b) issue of Shares by way of capitalisation of profit or reserves; or
- c) capital distribution to all Shareholders; or
- d) grant to Shareholders rights to acquire for cash assets of the Company or any of its subsidiaries; or
- e) offer to the Shareholders new Shares for subscription by way of rights, or grant of any options or warrants to all Shareholders to subscribe for new Shares, at a price which is less than 80% of the market price; or
- f) issue for cash any securities which are convertible into or exchangeable for or carry rights of subscription for new Shares with a per Share subscription price of less than 80% of the market price; or
- g) issue for cash any Shares at a price which is less than 80% of the market price; or
- h) repurchase of any Shares or securities convertible into Shares or any rights to acquire Shares by the Company where the Directors consider that it may be appropriate to make an adjustment.

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

Hong Kong, 18 January 2013

As at the date of this announcement, the Board comprises four executive Directors, namely, 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.