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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of directors (the “**Board**”) of Mobile Telecom Network (Holdings) Limited (the “**Company**”) announces that on 28 March 2013, the Company has granted a total of 98,450,000 share options (the “**Options**”) to certain eligible persons (the “**Grantees**”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted by the Company on 25 March 2013, to subscribe for a total of 98,450,000 ordinary shares of US\$0.01 each in the capital of the Company (the “**Shares**”). A summary of the grant is set out below:-

Date of grant	:	28 March 2013 (“ Date of Grant ”)
Exercise price of Options granted	:	HK\$0.150 per Share
Number of Options granted	:	98,450,000
Closing price of the Shares on the Date of Grant	:	HK\$0.149 per Share
Validity period of the Options	:	The exercise period of the Options shall be from the date of acceptance up to (but excluding) the tenth anniversary of the Date of Grant and the Options shall lapse at the expiry of the exercise period.

Among the 98,450,000 Options granted, 18,450,000 Options were granted to executive directors, independent non-executive directors and chief executive of the Company with details as follows:

<u>Name of Director/ Chief Executive</u>	<u>Position</u>	<u>Number of Options Granted</u>
Mr. Chan Wai Kwong, Peter	Executive director	3,000,000
Mr. Siu King Nin, Peter	Executive director	3,000,000
Mr. Choi Ho Yan	Executive director	3,000,000
Mr. So Haw, Herman	Executive director	3,000,000
Mr. Chiu Wai Piu	Independent non-executive director	1,150,000
Mr. Cheung Kwan Hung, Anthony	Independent non-executive director	1,150,000
Mr. Heung Chee Hang, Eric	Independent non-executive director	1,150,000
Mr. Wong Chun Wai	Chief executive officer	3,000,000

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

Hong Kong, 28 March 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 date of its publication and on the Company's website at www.mtelnet.com seven days.

** for identification purpose only*