

The Stock Exchange takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement of Mobile Telecom Network (Holdings) Limited.



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)

**CHANGE OF AUDITORS
AND
REGISTERED OFFICE
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The board of directors (the “Board”) of Mobile Telecom Network (Holdings) Limited (the “Company”) hereby announces that PricewaterhouseCoopers (“PwC”) have resigned as auditors of the Company and its subsidiary with effect from 10 October 2003 and the Board accepted their resignation. The Company proposes to appoint Ting Ho Kwan & Chan as its auditors for the year ending 31 March 2004. The notice of resignation received by the Company from PwC did not contain any matter which should be brought to the attention of the shareholders and creditors of the Company and its subsidiary and the Board confirmed that there were no circumstances connected with PwC’s resignation which ought to be brought to the notice of the shareholders and creditors of the Company and its subsidiaries. The Board considered that PwC’s resignation was resulted as PwC and the Board cannot arrive at consensus on the audit fees for the year ending 31 March 2004. Prior to PwC’s resignation, the Company did not engage PwC in any review work in respect of the accounts of the Company and its subsidiaries for the six months ended 30 September 2003.

In accordance with the relevant laws of Cayman Islands and the Articles of Association of the Company, the directors of the Company shall as soon as practicable convene an extraordinary general meeting to fill the vacancy following the resignation of PwC as the Company’s auditors. Consequently, an extraordinary general meeting will be held at Unit A, 29th Floor, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on 6 November 2003 at 9:30 a.m. to approve the ordinary resolution set out below. The Company will make further announcement in due course regarding the results of the extraordinary general meeting.

The Board further announces that the registered office address of the Company will be changed to Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681GT, George Town, Grand Cayman, British West Indies due to a change of corporate services company with effect from 6 November 2003.

* *for identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Mobile Telecom Network (Holdings) Limited (the “Company”) will be held at Unit A, 29th Floor, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on 6 November 2003 at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:—

ORDINARY RESOLUTION

“THAT Ting Ho Kwan & Chan be appointed as auditors of the Company to fill the vacancy created by the resignation of PricewaterhouseCoopers until the conclusion of the next annual general meeting and the board of directors of the Company be authorized to fix the auditors’ remuneration.”

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

Hong Kong, 16 October 2003

Head office and principal place of business:

Room 2805,
China Resources Building,
26 Harbour Road,
Wanchai,
Hong Kong.

Notes:

- (1) A member of the Company entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
- (2) To be valid, a form of proxy together with the power of attorney or other authority, under which it is signed or a notarially certified copy of such power or authority must be deposited with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Securities Limited, Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 48 hours before the time for holding the meeting or at any adjournment thereof.

This announcement, for which the directors (the “Directors”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from the day of its posting.