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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
AUDIT COMMITTEE MEMBER**

The Board of directors (the “Board”) of Mobile Telecom Network (Holdings) Limited (the “Company”) hereby announces that Mr. YIN Pi-Tak, Peter (“Mr. Yin”) will resign as an independent non-executive director and a member of the audit committee of the Company with effect from 18 March 2004 due to his other business commitments. Mr. Yin was not aware of any matter that should be brought to the attention of the shareholders and the Board of the Company in relation to his resignation. The Board would like to take this opportunity to express its appreciation for his contribution towards the Company during his term of service.

The Company also announces that Mr. Charles George St. John Reed (“Mr. Reed”), aged 38, will be appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 18 March 2004. Mr. Reed graduated from the University of Bristol, England majoring in engineering mathematics. Mr. Reed is a director of Ntegrator Pte Ltd., an Asia wide telecommunications systems integrator.

By order of the Board
Mobile Telecom Network (Holdings) Limited
Yip Heung Yin, Alex
Company Secretary

Hong Kong, 17 March 2004

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.

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* for identification purpose only