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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)

**PROPOSED AMENDMENTS TO
MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposed to amend the Articles in accordance with the revised GEM Listing Rules which has come into effect on 31 March 2004.

The proposed amendments to the Articles are subject to the approval of the shareholders of the Company by way of a special resolution at the AGM.

A circular containing further details of the proposed amendments to the Articles together with the notice of the AGM and the proxy form will be despatched to the shareholders of the Company as soon as practicable.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has announced amendments to the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”) which include, among other things, amendments to Appendix 3 of the GEM Listing Rules that have come into effect on 31 March 2004. Such amendments to the Appendix 3 of the GEM Listing Rules require listed issuers to amend certain provisions of their articles of association.

The board of directors (the “Board”) of Mobile Telecom Network (Holdings) Limited (the “Company”) proposes to amend its memorandum and articles of association (the “Articles”) in accordance with the revised GEM Listing Rules. The amendments to the Articles include, inter alia, the following provisions:

- (a) the minimum 7 day period for lodgement by shareholders of the notice to nominate a director shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than 7 days before the date of such meeting;
- (b) a director shall abstain from voting on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting; and

- (c) where any shareholder is, under the GEM Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

The proposed amendments to the Articles are subject to the approval of the shareholders of the Company by way of passing a special resolution to be proposed at the annual general meeting of the Company (“AGM”) to be held on 28 July 2004.

A circular containing details of the proposed amendments to the Articles and a notice convening the AGM will be despatched to the shareholders of the Company as soon as practicable.

DIRECTORS

As at the date of this announcement, the Board comprises executive directors namely Mr. Chan Chung (Chairman) and Mr. Chan Wai Kwong, Peter; non-executive directors namely Mr. Chen Man Lung, Mr. Goh Yu Min and Ms. Monica Maria Nunes; and independent non-executive directors namely Mr. Jeffery Matthew Bistrong and Mr. Charles George St. John Reed.

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

Hong Kong, 11 May 2004

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 of the Company, 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.

* *for identification purpose only*