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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Annual General Meeting”) of Mobile Telecom Network (Holdings) Limited (the “Company”) will be held at Room 3401, 34th Floor, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on Wednesday, 28 July 2004 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited accounts and the reports of the directors and auditors for the year ended 31 March 2004;
2. To re-elect the retiring directors (see note 4) and to authorise the board of directors (the “Board”) to fix the directors’ remuneration;
3. To re-appoint the auditors and to authorise the Board to fix their remuneration.

ORDINARY RESOLUTIONS

4. To consider and if thought fit, pass the following resolutions as ordinary resolutions:—

A. **“THAT**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (“GEM Listing Rules”) on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the new shares in the share capital of the Company, and to make or grants offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* *for identification only*

- (c) the aggregate nominal amount of share capital allotted or issued conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company; or (iii) the exercise of any option under the share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Memorandum and Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association of the Company, or any applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares in the Company or any class thereof on the register on a fixed record date in proportion to their holdings of shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restriction or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

B. “THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on the GEM or any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (“Securities and Future Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and

Future Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” shall have the same meanings as ascribed to it under paragraph (d) of resolution no. 4(A).”

C. **“THAT**

Conditional upon resolutions nos. 4(A) and 4(B) above being passed, the general mandate granted to the Directors pursuant to resolution no. 4(A) to exercise the powers of the Company to allot shares in the capital of the Company be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 4(B), provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

SPECIAL RESOLUTION

5. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

A. **“THAT** the memorandum and articles of association of the Company be and are hereby amended as follows:

(a) By inserting the following new definitions in Article 2:

“Associate” shall have the meaning attributed to it in the rules of the Designated Stock Exchange;

“GEM” the Growth Enterprise Market of the Stock Exchange;

“GEM Listing Rules” the Rules Governing the Listing of Securities on GEM of the Stock Exchange;

“HK Code of Takeovers & Mergers” the Hong Kong Code of Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;

“publication on the GEM website” publication in the form prescribed in the GEM Listing Rules, in both the English and Chinese languages on the website of the GEM of the Stock Exchange;

“Stock Exchange” The Stock Exchange of Hong Kong Limited;

(b) By amending the following definitions in Article 2:

(i) By deleting the existing definition of “clearing house” in Article 2(1) and substituting therefore the following:

““clearing house” shall mean a “clearing house” within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force;”

(ii) By deleting the existing definition of “Subsidiary and Holding Company” in Article 2(1) and substituting therefore the following:

““Subsidiary and Holding Company” shall have the meanings attributed to such terms in the Companies Ordinance of Hong Kong, but interpreting the term “subsidiary” in accordance with the definition of “subsidiary” under rule 1.01 of the GEM Listing Rules.”

(c) By amending the following in Article 76:

(i) By re-numbering existing Article 76 as Article 76(1);

(ii) By inserting the following as new Article 76(2):

“(2) Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.”

(d) By amending the following in Article 88:

By deleting the words “not less than seven (7) clear days but not more than fourteen (14) clear days before the date of the general meeting” in the last sentence of Article 88 and replacing therewith the following provision:

“provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that the period for lodgment of such Notice(s) shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

- (e) By amending the following in Article 103(1):
- (i) By adding the words “or any of his associate(s)” immediately after the words “in which he” in the first paragraph of Article 103(1);
 - (ii) By adding the followings in Article 103(1)(i):
 - the words “or his associate(s)” immediately after the words “such Directors”;
 - the words “or any of his associate(s)” immediately after the words “money lent by him” and “undertaken by him”, respectively;
 - (iii) By adding the followings in Article 103(1)(ii):
 - the words “or his associate(s)” immediately after the words “the Director”;
 - the words “or themselves” immediately after the words “has himself”;
 - (iv) By adding the followings in Article 103(1)(iii):
 - the words “or his associate(s)” immediately after the words “the Directors”;
 - the words “or are” immediately after each of the word “is”, respectively;
 - (v) By adding the followings in Article 103(1)(iv):
 - the words “or his associate(s)” immediately after the words “in which he”;
 - the words “or their” immediately after the word “of his”;
 - (vi) By amending the followings in Article 103(1)(v):
 - adding the words “or his associate(s)” immediately after the words “in which he”;
 - adding the words “or are” immediately before the words “interested only” and “beneficially interested in”, respectively;
 - replacing the words “together with any of his associates (as defined by the rules, where applicable, of the Designated Stock Exchange)” immediately after the words “in which the Directors” by “and/or his associate(s)”;
 - adding the words “or that of any of his associate(s)” immediately after the words “which his interest”;

- (vii) By adding the words “or his associate(s)” immediately after the words “to directors” and “any Director”, respectively, in Article 103(1)(vi);
- (f) By deleting the existing Articles 103(2) and (3) in its entirety and replacing therewith the following new Articles 103(2) and (3):
 - “103(2) A company shall be deemed to be a company in which a Director and/or his an associate(s) own(s) five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right;
 - “103(3) Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction;
- (g) By adding the followings in Article 103(4):
 - (i) the words “or his associate(s)” immediately after the words “(other than the chairman of the meeting)”;
 - (ii) the words “and/or his associate(s)” immediately after the words “extent of the interest of the Director””

- B. “**THAT** new memorandum and articles of association of the Company, consolidating all of the changes referred to above and in the form produced to the meeting, be and are hereby adopted with immediate effect in replacement of the existing memorandum and articles of association of the Company.”

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

Hong Kong, 3 June 2004

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.

Head office and principal place of business:

Room 3401
China Resources Building
26 Harbour Road
Wan Chai
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of such member. A proxy need not be a member of the Company.
- (2) In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Securities Limited, Room 1901-5, 19 Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting.
- (3) In the case of joint holders of any shares in the Company any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stand first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.

- (4) The profiles of the Directors of the Company to be re-elected in the Annual General Meeting are as follows:

Independent non-executive Directors

- (a) Mr. Jeffery Matthew Bistrong, was appointed as an independent non-executive Director in March 2002. Mr. Bistrong is a director of Harris Williams & Co, an investment banking company in the United States of America. Mr. Bistrong graduated with a master degree in business administration and a master degree in art from the University of Michigan in 1988. Mr. Bistrong has entered into a service contract with the Company on 27 March 2003 for a period of two-year term expiring on 26 March 2005. Pursuant to the service contract, the aggregate remuneration for his service contract is HK\$200,000 which was determined by the Board on the bases of prevailing market conditions. There is no fixed or discretionary bonus payable to Mr. Bistrong pursuant to his service contract, and the aggregate remuneration paid to him for the year ended 31 March 2004 is approximately HK\$96,000. Mr. Bistrong does not have any shareholdings or interests in the Company within the meaning of Part XV of the Securities and Futures Ordinance as at 31 March 2004.
- (b) Mr. Charles George St. John Reed, was appointed as an independent non-executive Director in March 2004. Mr. Reed is a director of Ntegrator Pte Ltd., an Asia wide telecommunications systems integrator. He graduated with a bachelor degree in engineering mathematics from the University of Bristol. Mr. Reed has entered into a service contract with the Company on 18 March 2004 for a period of two-year term expiring on 17 March 2006. Pursuant to the service contract, the aggregate remuneration for his service contract is HK\$200,000 which was determined by the Board on the bases of prevailing market conditions. There is no fixed or discretionary bonus payable to Mr. Reed pursuant to his service contract, and the aggregate remuneration paid to him for the year ended 31 March 2004 is approximately HK\$4,000. Mr. Reed does not have any shareholdings or interests in the Company within the meaning of Part XV of the Securities and Futures Ordinance as at 31 March 2004.

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