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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)

APPOINTMENT OF REPLACEMENT CONTINUING SPONSOR

Reference is made to the announcement of the Company dated 31 March 2004 in relation to the resignation of Kim Eng as one of the continuing sponsors to the Company with effect from 30 March 2004. The Board announces that Kingston Corporate Finance Limited has been appointed as the replacement continuing sponsor to the Company with effect from 21 June 2004.

Reference is made to the announcement of the Company dated 31 March 2004 in relation to the resignation of Kim Eng Capital (Hong Kong) Limited (“Kim Eng”) as one of the continuing sponsors to the Company with effect from 30 March 2004. The Board of directors (the “Board”) of Mobile Telecom Network (Holdings) Limited (the “Company”) hereby announces that Kingston Corporate Finance Limited has been appointed as the replacement continuing sponsor to the Company to comply with the requirements under Rule 6.63 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (the “GEM Listing Rules”) with a fixed term period from 21 June 2004 to 31 March 2006.

The Board would also like to take this opportunity to express our gratitude to Kim Eng for its past contribution to the Company.

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

Hong Kong, 15 June 2004

* *for identification purpose only*

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 and Mr. Goh Yu Min; and independent non-executive directors namely Mr. Jeffery Matthew Bistrong and Mr. Charles George St. John Reed.

This announcement, for which the directors (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: (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.