
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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This circular, for which the directors (the “Directors”) of Mobile Telecom Network (Holdings) Limited collectively and individually accept full responsibility, including particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular herein misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in **Mobile Telecom Network (Holdings) Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



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 GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

This circular is despatched together with the annual report of the Company for the year ended 31 March 2005 (the “2005 Annual Report”) which comprises of the Directors’ report, the auditors’ report by Ting Ho Kwan & Chan and the audited financial statements of the Company and its subsidiaries for the year ended 31 March 2005.

A notice convening the annual general meeting of the Company to be held at Room 3401, 34th Floor, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on Thursday, 28 July 2005 at 11:00 a.m., (the “Annual General Meeting”), is set out on pages 12 to 15 of this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying proxy form to the Company’s branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 46/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). The completion and return of the proxy form will not preclude you from attending and voting in person in the Annual General Meeting or any adjournment meeting (as the case may be) if you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

3 June 2005

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“2005 Annual Report”	the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2005
“Annual General Meeting”	the annual general meeting of the Company for the financial year ended 31 March 2005 to be held at Room 3401, 34th Floor, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on Thursday, 28 July 2005 at 11:00 a.m., the notice of which is set out on pages 12 to 15 of this circular
“Associate(s)”	has the meanings ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	Mobile Telecom Network (Holdings) Limited, a company incorporated in the Cayman Islands and whose shares are listed on GEM
“Director(s)”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	31 May 2005, being the latest practicable date prior to the printing of this circular
“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company adopted on 3 June 2005
“Notice”	the notice dated 3 June 2005 convening the Annual General Meeting which is set out on pages 12 to 15 of this circular

DEFINITIONS

“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Resolution No. 4
“Resolution No. 4”	the ordinary resolution no. 4 as set out in the Notice
“Share(s)”	ordinary share(s) of US\$0.01 (equivalent to approximately HK\$0.078) each in the share capital of the Company
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in the Resolution No. 4 not exceeding 20% of the issued share capital of the Company as at the date of passing of the Resolution No. 4
“Share Repurchase Rules”	the relevant rules set out in the GEM Listing Rules to regulate the repurchase of shares by companies with primary listing of their own securities on GEM
“Shareholder(s)”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Dr. Chan Chung (*Chairman*)

Mr. Chan Wai Kwong, Peter

Non-executive Directors:

Mr. Goh Yu Min

Independent non-executive Directors:

Mr. Jeffery Matthew Bistrong

Mr. Charles George St. John Reed

Mr. Ko Tak Fai, Desmond

Registered office:

Century Yard

Cricket Square

Hutchins Drive

P.O. Box 2681 GT

George Town

Grand Cayman

Cayman Islands

British West Indies

Head office and principal

place of business:

Room 3401

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

3 June 2005

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the ordinary resolutions granting the Directors general mandates to issue new Shares and to repurchase Shares to be proposed at the Annual General Meeting; and (ii) the proposed re-election of retiring directors of the Company at the Annual General Meeting.

* For identification purpose only

LETTER FROM THE BOARD

At the Annual General Meeting, resolutions will be proposed to grant to the Directors, inter alia, the Share Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors. This circular contains the explanatory statements in compliance with the GEM Listing Rules, the Takeovers Code and the Share Repurchase Rules and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions to grant to the Directors of such mandates.

GENERAL MANDATES

On 28 July 2004, an ordinary resolution was passed by the then Shareholders giving a general unconditional mandate to the Directors to allot and issue additional Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution.

On the same day, an ordinary resolution was passed by the then Shareholders giving a general unconditional mandate to the Directors to repurchase such number of Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution.

The above general mandates will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the ordinary resolutions to be proposed at the Annual General Meeting to give fresh general mandates to the Directors.

At the Annual General Meeting, separate ordinary resolutions will be proposed to give the Directors a fresh general mandate (i) to allot and issue additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of Resolution No. 4(A) as set out in the Notice; (ii) to repurchase Shares with an aggregate nominal amount up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of Resolution No. 4(B). The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any applicable laws of the Cayman Islands to be held; or (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the Repurchase Mandate; and (iii) to add to such general mandate so granted to the Directors to allot and issue additional Shares by an amount representing the aggregate nominal amount of the share capital of the Company (up to a maximum of 10% of the aggregate nominal amount of the then issued share capital of the Company) repurchased under the Repurchase Mandate. The relevant resolution is set out as Resolution No. 4(C) in the Notice.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In according with existing Articles 86 of the articles of association of the Company, Mr Ko Tak Fai, Desmond and Mr Goh Yu Min will retire at the Annual General Meeting and, being eligible, would offer themselves for re-election.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the Annual General Meeting.

2005 ANNUAL REPORT AND ANNUAL GENERAL MEETING

A copy of the 2005 Annual Report incorporating the audited financial statements of the Group for the year ended 31 March 2005 and the directors' and auditors' reports therein has been despatched to all the Shareholders together with this circular.

The Notice convening the Annual General Meeting to be held at Room 3401, 34th Floor, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on Thursday, 28 July 2005 at 11:00 a.m. is set out on pages 12 to 15 of this circular.

A form of proxy of the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying proxy form to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). The completion and return of the proxy form will not preclude you from attending and voting in person in the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

PROCEDURE FOR DEMANDING A POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Article 66 of the Memorandum and Articles of Association, a poll may be demanded at any general meeting before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll by:

- (i) chairman of the meeting; or
- (ii) at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (iv) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

RECOMMENDATION

The Directors consider that the proposals referred to in this circular are in the best interests of the Company and its shareholders and so recommend you to vote in favour of each of the ordinary resolutions to be proposed at the Annual General Meeting.

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

This is an explanatory statement given to all Shareholders relating to Resolution No. 4(B) to be proposed at the Annual General Meeting authorising the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules which is set out as follows:

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised of 457,426,748 Shares.

Subject to the passing of Resolution No. 4(B) and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 45,742,675 fully-paid Shares during the period from the date of the passing of Resolution No. 4(B) as set out in the Notice. The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (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 or any applicable laws of the Cayman Islands to be held; or (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the Repurchase Mandate.

2. REASON FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

3. FUNDING OF REPURCHASES

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the laws of the Cayman Islands, the Shares so repurchased will be treated as cancelled and the amount of the Company's issued capital shall be diminished accordingly, but the aggregate amount of authorised share capital of the Company will not be reduced.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2005 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months before the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2004		
June	0.350	0.325
July	0.345	0.340
August	0.340	0.300
September	0.330	0.300
October	0.320	0.310
November	0.310	0.310
December	0.310	0.270
2005		
January	0.310	0.270
February	0.280	0.240
March	0.240	0.230
April	0.240	0.195
May (to the Latest Practicable Date)	0.230	0.219

6. DIRECTORS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their Associates, has any present intention, in the event that the grant to the Directors of a repurchase mandate is approved by the Shareholders, to sell Shares to the Company.

No connected persons (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the repurchase mandate is approved by the Shareholders. In accordance with the GEM Listing Rules, the Company is prohibited from knowingly purchase Shares from a connected person on GEM and a connected person shall not knowingly sell his/her Shares to the Company.

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

8. THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following shareholders are interested in more than 10% of the Shares then in issue:

Name of shareholder	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Silicon Asia Limited ("Silicon") <i>(note (i))</i>	176,169,861	38.51%	42.79%
Dr. Chan Chung	176,169,861	38.51%	42.79%
Vodatel Information Limited ("Vodatel") <i>(note (ii))</i>	79,189,081	17.31%	19.24%
Vodatel Networks Holdings Limited ("VNHL")	79,189,081	17.31%	19.24%

Notes:

- (i) Silicon is wholly owned by Dr. Chan Chung.
- (ii) Vodatel is indirectly wholly owned by VNHL.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above substantial shareholders would be increased to approximately the respective percentages shown in the last column above and such increase may give rise to an obligation to make a mandatory offer by Silicon under Rules 26 and 32 of the Takeovers Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

9. SHARE PURCHASE MADE BY THE COMPANY

No purchases of Shares have been made by the Company in the previous six months, whether on the Stock Exchange or otherwise.

The details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Goh Yu Min, aged 39, was appointed as a non-executive Director in March 2002. Mr. Goh graduated with a bachelor degree in mathematics from the University of Waterloo, Canada in 1990 and a master degree in business administration from the Nanyang Technological University, Singapore in 1997. Mr. Goh is a director of UOB Venture Management Pte Ltd. (“UOBVM”), a subsidiary of the United Overseas Bank. OUB.com Pte Ltd, a substantial Shareholder, is a direct wholly owned subsidiary of United Overseas Bank. Mr. Goh joined UOBVM in 1997 and focuses on technology investments. Mr. Goh has entered into a service contract with the Company for a period of two years commencing on 27 March 2003 and shall continue thereafter until terminated by either party giving to the other not less than one month’s prior notice. Pursuant to the service contract, the remuneration for his service contract is HK\$60,000 per annum. Mr. Goh will not entitle any bonus or other emolument. The remuneration is determined by the Company’s board of directors with reference to directors’ duties, responsibilities and performance and the results of the Group. Save as disclosed above, Mr. Goh does not have any relationship with any directors, senior management, substantial shareholders, management shareholders or controlling shareholders of the Company. Mr. Goh also 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 2005.

Mr. Ko Tak Fai, Desmond, aged 36 was appointed as an independent non-executive Director in September 2004. Mr. Ko is a certified public accountant with over 7 years assurance practice of an international accounting firm and is currently a board director and shareholder of Core Solutions Limited (CORE). Mr. Ko has entered into a service contract with the Company for a period of two years commencing on 27 September 2004 and shall continue thereafter until terminated by either party giving to the other not less than one month’s prior notice. Pursuant to the service contract, the remuneration for his service contract is HK\$84,000 per annum. Mr. Ko will not entitle any bonus or other emolument. The remuneration is determined by the Company’s board of directors with reference to directors’ duties, responsibilities and performance and the results of the Group. Mr. Ko does not have any relationship with any directors, senior management, substantial shareholders, management shareholders or controlling shareholders of the Company. Mr. Ko also 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 2005.

NOTICE OF ANNUAL GENERAL MEETING



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 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 Thursday, 28 July 2005 at 11:00 a.m. (the “Annual General Meeting”) for the following purposes:

1. To receive and consider the audited accounts and the reports of the directors and auditors of the Company for the year ended 31 March 2005.
2. To re-elect the retiring directors and to authorise the board of directors (the “Board”) to fix the directors’ remuneration.
3. To re-appoint the auditors of the Company and to authorise the board to fix their remuneration.
4. To consider and if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. “**THAT**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “GEM Listing Rules”), 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 purpose only*

NOTICE OF ANNUAL GENERAL MEETING

- (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; (iv) or any script 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 in force from time to time, 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).”

NOTICE OF ANNUAL GENERAL MEETING

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 GEM or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission in Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, 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. 4A and 4B above being passed, the general mandate granted to the Directors pursuant to resolution no. 4A 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. 4B, 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.”

By order of the Board
Mobile Telecom Network (Holdings) Limited
Fok Chi Tak, Eric
Company Secretary

Hong Kong, 3 June 2005

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
Cayman Islands
British West Indies

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 Investor Services Limited, at 46/F, 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 (or any adjournment thereof).
- (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 biographical details of Messrs. Goh Yu Min and Ko Tak Fai, Desmond who offer themselves for re-election are provided in Appendix II of the Company's circular dated 3 June 2005.