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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)

**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 subsequent to the expiration of the service agreement between Mr. Charles George St John Reeds (“Mr. Reed”) and the Company on 17 March 2006, Mr. Reed would resign as Independent Non-Executive director and a member of the audit committee of the Company on 18 March 2006 due to his other business commitments.

Mr. Reeds confirmed that there had been no disagreement between him and the Board and there was no matter that should be brought to the attention of the shareholders 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. CHU Chin Tai Eric (“Mr. Chu”), will be appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 6 March 2006 for a period up to 5 March 2008. He is entitled to receive an honorarium of HKD 84,000 per annum as specified in the service agreement, which is determined by the remuneration committee with reference to his duties and responsibility.

Mr. Chu, aged 39, graduated with a bachelor degree in electrical engineering from University of California, San Diego in 1990. Mr. Chu was a deputy general manager of a data network and VoIP network provider and is currently an independent marketing consultant in Beijing. Mr. Chu has not held directorship with any listed company in the last three years prior to the date of this employment.

* *for identification purpose only*

Mr. Chu does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company (within the meaning of the GEM Listing Rules). He does not have any interests in the share of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Directors believe that there is no other matter relating to the appointment of Mr. Chu that needs to be brought to the attention of Shareholders of the Company.

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

Hong Kong, 3 March 2006

As at the date of this announcement, the Board comprises two executive directors namely Dr. Chan Chung (Chairman) and Mr. Chan Wai Kwong, Peter; one non-executive director namely Mr. Goh Yu Min; and three independent non-executive directors namely Mr. Jeffery Matthew Bistrong and Mr. Charles George St. John Reed and Mr Ko Tak Fai, Desmond.

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.

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