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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)

ANNOUNCEMENT

This announcement is made at the request of the Exchange. The Board has noted the increase in the price of the shares of Mobile Telecom Network (Holdings) Limited (the “Company”) on 1 August, 2006 and wish to state that the Board is not aware of any reasons for such increase.

The Board also confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 to 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”), neither is the board of directors (the “Board”) aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of the Company (the “Directors”) of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board

Mobile Telecom Network (Holdings) Limited

Fok Chi Tak, Eric

Company Secretary

Hong Kong, 1 August, 2006

As at the date of this announcement, the Board comprises executive directors namely Dr. Chan Chung (Chairman) and Mr. Chan Wai Kwong, Peter; non-executive directors namely Mr. Goh Yu Min; and independent non-executive directors namely Mr. Jeffery Matthew Bistrong and Mr. Chu Chin Tai, Eric and Mr. Chen Kwok Wang, Kester.

* *for identification purpose only*

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.