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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange.

The board of directors (the “Board”) of Mobile Telecom Network (Holdings) Limited (the “Company”) announces that on 13 February 2009, the Company granted 9,968,226 share options (the “Options”) to individuals (the “Grantees”), subject to acceptance of the Grantees, under the Company’s Share Option Scheme adopted on 27 March 2003. Among the total of 9,968,226 Options, 4,734,113 Options were granted to Dr. Chan Chung, the Chairman and Executive Director of the Company. The Options shall entitle the Grantees to subscribe for a total of 9,968,226 ordinary shares of US\$0.01 each (the “Shares”) in the capital of the Company. A summary of such grant is set out below:

Date of grant	: 13 February 2009
Exercise price of Options granted	: HK\$0.101
Number of Options granted	: 9,968,226
Closing price of the Shares on the date of grant	: HK\$0.090
Validity period of the Options	: 13 February 2009 to 12 February 2019

By order of the Board
Mobile Telecom Network (Holdings) Limited
Ho Yu, Jason
Company Secretary

Hong Kong, 16 February 2009

* *for identification purpose only*

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

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, 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 at <http://www.hkgem.com> for at least seven days from the date of its posting.