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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board would like to inform the shareholders of the Company and potential investors that based on the unaudited third quarterly results of the Group for the nine months ended 31 December 2009, the Group may post a loss as compared to a profit for the nine months ended 31 December 2008.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Mobile Telecom Network (Holdings) Limited (the "Company") and together with its subsidiaries (the "Group") pursuant to Rule 17.10 of the Rule Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").

The board of directors (the "Board") would like to inform the shareholders of the Company and potential investors that based on the unaudited third quarterly results of the Group for the nine months ended 31 December 2009, the Group may post a loss for the nine months ended 31 December 2009 as compared to a profit for the nine months ended 31 December 2008. The possible loss for the nine months ended 31 December 2009 is mainly due to the relatively weak performance in provision of mobile value added services amid the global economic recession during the period.

This profit warning announcement is only based on the preliminary assessment by the Board in accordance with the unaudited management accounts of the Group and is not based on any figures or information which has been audited or reviewed by the Company's auditors. Details of the Group's performance will be disclosed in the result announcement of the Group for the nine months ended 31 December 2009 in due course.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Mobile Telecom Network (Holdings) Limited
Dr. Chan Chung
Chairman

Hong Kong, 5 February 2010

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. Jeffery 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 Growth Enterprise Market 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 and on the Company website at <http://www.mtelnet.com>.

** for identification purpose only*