



FORTUNE TELECOM HOLDINGS LIMITED

(長遠電信網絡集團有限公司)*

(Incorporated in Bermuda with limited liability)

Stock code: 110

APPOINTMENT OF DIRECTOR, RESIGNATION OF DIRECTOR AND CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND QUALIFIED ACCOUNTANT

The Board of Directors (“the Board”) of Fortune Telecom Holdings Limited (“the Company”) announces that effective 7th September, 2006:

- Mr. Wong Lit Chor, Alexis, has been appointed as Independent Non-executive Director of the Company. Mr. Wong has also been appointed as a member of the Audit Committee and a member of the Remuneration Committee.
- Mr. Fok Wai Ming, Eddie, has resigned as Independent Non-executive Director of the Company. Mr. Fok has also resigned as a member of the Audit Committee and a member of the Remuneration Committee.
- Mr. Yuen Wai Ho has resigned as the Company Secretary, Authorized Representative and Qualified Accountant of the Company.
- Mr. Fok Wai Ming, Eddie, has been appointed as the Company Secretary, Authorized Representative and Qualified Accountant of the Company.

Mr. Wong Lit Chor, Alexis, aged 48, graduated from the University of Toronto, Canada with a Bachelor’s degree in Arts majoring in economics and commerce. He also holds a Master’s degree in Business Administration obtained from the Chinese University of Hong Kong. Mr. Wong has over 20 years of banking, investment, corporate finance and securities dealing experience gained from working as a senior executive in a number of listed local and PRC financial services companies. He is currently a director and responsible person of Quam Securities Company Limited for Types 1 and 4 regulated activities under the Securities and Futures Ordinance. He is also an independent non-executive director of Argos Enterprise (Holdings) Limited, Inspur International Limited and Wing Hing International (Holdings) Limited, which are companies listed on GEM Board or Main Board of The Stock Exchange of Hong Kong.

As at the date of this announcement, Mr. Wong does not have any direct or indirect interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Pursuant to the Code of Corporate Governance Practices under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Mr. Wong will hold office until the next general meeting of the Company. Mr. Wong will receive a Director’s fee (currently HK\$80,000 per annum), such fee is subject to review by the Board from time to time pursuant to the power given to it at annual general meeting of the Company.

There is neither any service agreement being entered into between the Company and Mr. Wong nor any specified length or proposed length of service with the Company in respect of the aforesaid appointment.

Save as disclosed above, the Board is not aware of any other information which is required to be brought to the attention of the holders of securities of the Company in respect of this appointment of director of the Company.

Mr. Fok Wai Ming, Eddie, has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation as director of the Company that need to be brought to the attention of the holders of the securities of the Company.

As at the date of this announcement, the Board comprises:–

Executive Directors

Mr. Lau Siu Ying (*Chairman*)
Mr. Luo Xi Zhi

Non-executive Directors

Mr. Lo Wing Yat
Mr. Fung Oi Ip, Alfonso

Independent Non-executive Directors

Mr. Chang Wing Seng, Victor
Mr. Liu Kwok Fai, Alvan
Mr. Wong Lit Chor, Alexis

By order of the Board
Fortune Telecom Holdings Limited
Lau Siu Ying
Chairman

Hong Kong, 11th September, 2006

* *for identification purposes only*

Please also refer to the published version of this announcement in International Herald Tribune.