



VODONE LIMITED

(第一視頻集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 82)

**RESIGNATION OF DIRECTORS
APPOINTMENT OF CHIEF TECHNOLOGY OFFICER
APPOINTMENT OF CHIEF FINANCIAL OFFICER
APPOINTMENT OF FINANCIAL CONTROLLER
CHANGE OF COMPANY SECRETARY
CHANGE OF AUTHORISED REPRESENTATIVE**

RESIGNATION OF DIRECTORS

The Company announces that Mr. Yu Jianmeng and Mr. Lu Xing have tendered their resignation as Executive Directors of the Company with effect from 31 January 2008 due to personal reasons and to pursue their personal interests outside of the Group. The Company further announces that Mr. Wu Fred Fong has tendered his resignation as the Company's Executive Director, Chief Financial Officer, Company Secretary, Qualified Accountant and Authorised Representative with effect from 31 January 2008 due to retirement. Mr. Wu indicates his intention to remain as an adviser of the Company. The detail terms are still under negotiation.

Both Mr. Yu, Mr. Lu and Mr. Wu have confirmed that they have no disagreements with the Board and that there are no matters which need to be brought to the attention of the shareholders of the Company in respect of their resignations.

On behalf of the Board, we wish to thank Mr. Yu, Mr. Lu and Mr. Wu for their valuable contributions to the Group and wish them every success in their future endeavours.

To strengthen the capability of the management of the Group to meet future challenges, the Board announces the following appointments with immediate effect:

APPOINTMENT OF CHIEF TECHNOLOGY OFFICER

The Company is pleased to announce that Mr. Yue Hong Chu, George be appointed as the Company's Chief Technology Officer. Mr. Yue, aged 35, has over 10 years' experience in software engineering and project management, with years of solid planning, implementation and management experience at various multinational firms listed on the New York Stock Exchange and Nasdaq. Mr. Yue holds a Masters degree from the Stanford University in USA, and is also a licensed Professional Engineer in Ontario, Canada.

* For identification only

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Company is also pleased to announce that Mr. Yan Man Sing, Frankie be appointed as the Company's new Chief Financial Officer and Company Secretary. Mr. Yan, aged 50, has over 20 years' experience in the securities, mergers and acquisitions and IPOs exercises in Hong Kong and the PRC. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Corporate Finance Committee of the Institute. He previously worked in the London and Hong Kong offices of an international auditing firm, a multinational national company listed on the New York Stock Exchange and a merchant banker of a regional financial institution in Hong Kong.

The Company further announces that Mr. Ma Yiu Ho, Peter be appointed as the Company's new Financial Controller, Qualified Accountant and Authorised Representative. Mr. Ma, aged 43, has over 20 years' experience and worked with a Singapore Listed company, banking corporation and auditing firm. He is a member of the Hong Kong Institute of Certified Public Accounts and a fellow member of the Association of Chartered Certified Accountants (UK). Mr. Ma holds a Master of Business Administration Degree from the Hong Kong University of Science and Technology.

The Board welcomes the above management to join the Company and has confidence that it would bring a new vision to us.

By the order of the Board of
VODONE LIMITED
Dr. Zhang Lijun
Chairman

Hong Kong, 5th February 2008

At the date of this announcement, the Board comprises two executive Directors, Dr. Zhang Lijun (Chairman), Ms. Wang Chun and three independent non-executive Directors, Dr. Loke Yu alias Loke Hoi Lam, Mr. Wang Zhichen and Mr. Wang Linan.