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**FORTUNE TELECOM HOLDINGS LIMITED**  
**長遠電信網絡集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**ANNOUNCEMENT**

We have noted the recent increase in the price of the shares of the Company and wish to state that we are not aware of any reasons for such increase.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are disclosable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter disclosable 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 of Fortune Telecom Holdings Limited, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

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

Hong Kong, May 4, 2001

\* *For identification purpose only*

*This announcement will remain on the GEM website on the "Latest Company Announcements" page for 7 days from the day of its posting.*