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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 decrease in the price of the shares of the Company and wish to state that we are not aware of any reasons for such decrease.

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, June 28, 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.