

This announcement is made at the request of The Stock Exchange of Hong Kong Limited. The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors (the “Directors”) of Fortune Telecom Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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.



FORTUNE TELECOM HOLDINGS LIMITED

長遠電信網絡集團有限公司*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

CLARIFICATION RELATING TO THE ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH, 2001 WHICH WAS PUBLISHED ON GEM WEBSITE ON 28 JUNE, 2001

The Company's annual results announcement in summary form for the year ended 31 March, 2001 (which was dated 28 June, 2001 and published on GEM website on 28 June, 2001) contains an error in relation to the disclosure of earnings per share for the year under review. The earnings per share should be HK6.0 cents as stated in the Company's long form annual results announcement dated 28 June, 2001

The Company very much regrets the error caused by an administrative oversight by the Company and will take steps to ensure that any similar incidents do not re-occur.

The Stock Exchange of Hong Kong Limited reserves the right to take appropriate action.

The amount of earnings per share disclosed in the Company's annual results announcement in summary form (both English and Chinese version) published on 28 June, 2001 (the “Summary Annual Results Announcement”) was HK4.0 cents. Whilst the amount of earnings per share disclosed in the Company's long form results announcement (both English and Chinese version)

** For identification only*

published on 28 June, 2001 was HK6.0 cents. The Company hereby clarifies that the Group's earnings per share for the year ended 31 March, 2001 should have been HK6.0 cents.

The Company very much regrets the error which appeared in the Summary Annual Results Announcement. The error was caused by an administrative oversight by the Company. The Company will take steps to ensure that any similar incidents do not re-occur.

A revised Summary Annual Results Announcement will be published on GEM website on 29 June, 2001 accordingly.

The Stock Exchange of Hong Kong Limited reserves the right to take appropriate action.

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

Hong Kong, 29 June, 2001

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