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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 – RESIGNATION OF COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

The board of directors (the “Board”) of Fortune Telecom Holdings Limited (the “Company”) would like to announce that Mr. Ng Kai Cheung, Martin has resigned as the company secretary and the qualified accountant of the Company with effect from 17 July, 2001. The Board wishes to thank for the service of Mr. Ng during his employment with the Company. The Board of the Company also announces that Mr. Tin Ding Hong, William has been appointed as the company secretary and the qualified accountant of the Company with effect from 18 July, 2001.

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

Hong Kong, July 17, 2001

* *For identification purpose only*

This announcement will remain on the Company’s website at www.fortunetele.com and on the GEM website with the domain name www.hkgem.com on the “Latest Company Announcements” page for 7 days from the date of its posting.