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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)

NOTICE OF MEETING OF THE BOARD OF DIRECTORS

The board of Directors (the “Board”) hereby announces that a meeting of the Board will be held at Room 1505-7, 15/F., Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong on 8th August, 2002 at 3:30 p.m. for the following purposes:-

1. To consider and approve the first quarterly results of the Group comprising the Company and its subsidiaries for the three months ended 30th June, 2002 and approve the draft announcement in respect of the first quarterly results to be published on the GEM website with the domain name of www.hkgem.com and the website of the Company with the domain name of www.fortunetele.com;
2. To consider and approve declaration of an interim dividend, if any;
3. To consider and closure of the Register of Members of the Company, if necessary; and
4. To transact any other business.

By Order of the Board
Fortune Telecom Holdings Limited
Tin Ding Hong, William
Company Secretary

Hong Kong, 26th July, 2002

This announcement will remain on the “Latest Company Announcements” page of GEM with the domain name of www.hkgem.com for at least seven days from the day of its posting.

** For identification purpose*