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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 SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the SGM will be held at Room 1505-7, 15th Floor, Tower A, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, New Territories, Hong Kong on 14 January 2004 at 9:00 a.m. or any adjournment thereof to consider and, if thought fit, pass the following resolutions with or without modifications as ordinary resolutions and/or special resolution (as the case may be):–

ORDINARY RESOLUTIONS

1. **“THAT** conditional upon the Listing Committee granting approval to the listing on the Main Board of, and permission to deal on the Main Board in, the Shares in issue and any Shares which may fall to be issued upon the exercise of any option which may, prior to the termination of the Existing Share Option Scheme, be granted thereunder or under the Proposed Share Option Scheme, if the same having been approved, and upon the publication by the Company of a notice in respect of the Proposed Withdrawal which shall be published not less than such period as the Shareholders shall approve under Ordinary Resolution No. 2 set out in this notice prior to the Effective Date or on such other date as the Board may decide, and being acceptable to the Stock Exchange, the Proposed Withdrawal shall cease with effect from such date and time as the Directors may designate and any Director or the company secretary of the Company be and is hereby authorised generally to do all such acts for and on behalf of the Company as he may in his absolute discretion deem necessary, desirable or expedient to effect and implement the foregoing;”
2. **“THAT** conditional upon passing of the first ordinary resolution above-mentioned and the approval of the Stock Exchange, the notice period required under Rule 9.19(3) of the GEM Listing Rules in connection with the Proposed Withdrawal be reduced to a minimum period of five clear Business Days from the date on which the Shareholders shall have approved the Proposed Withdrawal;”

* *For identification purposes only*

3. **“THAT** conditional upon the Listing Committee granting approval to the listing on the Main Board of, and permission to deal on the Main Board in, the Shares in issue and any Shares which may fall to be issued upon the exercise of any option which may, prior to the termination of the Existing Share Option Scheme, be granted thereunder or under the Proposed Share Option Scheme, the rules of which are set out in the document marked “A” produced to this meeting and for the purpose of identification signed by the Chairman of the SGM:
- (A) the Existing Share Option Scheme be terminated immediately upon the Proposed Share Option Scheme becoming unconditional; and
 - (B) the Proposed Share Option Scheme be and is hereby approved and adopted and the Board be and is hereby authorised, at its absolute discretion, to grant options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of subscription rights under any option which may be granted under the Proposed Share Option Scheme and to do all such acts as it may in its absolute discretion consider necessary or expedient to give effect to the Proposed Share Option Scheme.”

SPECIAL RESOLUTION

“THAT conditional upon the Listing Committee granting approval to the listing on the Main Board of, and permission to deal on the Main Board in, the Shares in issue and any Shares which may fall to be issued upon the exercise of any option which may, prior to the termination of the Existing Share Option Scheme, be granted thereunder or under the Proposed Share Option Scheme, the New Bye-Laws set out in the document marked “B” produced to the SGM and for the purpose of identification signed by the Chairman of the SGM be approved and adopted as the New Bye-Laws in substitution for and to the exclusion of the Existing Bye-Laws.”

By order of the Board
Fortune Telecom Holdings Limited
TIN Ding Hong, William
Company Secretary

Hong Kong, 22 December 2003

Principal place of business in Hong Kong:–

Room 1505-7
15th Floor, Tower A
Regent Centre
63 Wo Yi Hop Road
Kwai Chung
New Territories
Hong Kong

Notes:–

1. A Shareholder entitled to attend and vote at the SGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Existing Bye-Laws, vote at the SGM. A proxy need not be a Shareholder. A form of proxy for use at the SGM is enclosed.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited, together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the Company's Hong Kong branch share registrar, Abacus Share Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Hong Kong not less than 48 hours before the time appointed for holding the SGM.
3. In the case of joint registered holders of any Shares, any one of them may vote at the SGM, either personally or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto; but if more than one of such joint registered holders be present at the SGM, either personally or by proxy, that one of them so present whose name stands first on the register of members in respect of such Shares shall be accepted to the exclusion of the votes of the other joint registered holders.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The director of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (2) there are no other matters the omissions of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

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