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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)

**CLARIFICATION IN RELATION TO THE DATE OF ANNOUNCEMENT
OF RESULTS OF SPECIAL GENERAL MEETING**

Unless the context requires otherwise, the use of capitalised terms here shall have the same meanings as defined in the listing document dated 22 December 2003 (the “Listing Document”) of Fortune Telecom Holdings Limited (the “Company”).

Further to the announcement of the Company on 22 December 2003 and the dispatch of the Listing Document and circular of the same date to the Shareholders relating to the proposed withdrawal of listing on GEM of the Stock Exchange and to seek an introduction of the entire share capital of the Company on the Main Board, the Company wish to inform the Shareholders that it will publish an announcement of the results of the Special General Meeting on the GEM website and in The Standard (in English) and Hong Kong Economic Times (in Chinese) on Thursday, 15 January 2004 (instead on 14 January 2004 as earlier announced). Other dates remain unchanged. The Directors also confirm that all other information contained in the listing document and circular, both dated 22 December 2003, remain accurate.

The Stock Exchange has indicated that it reserves its right in relation to this matter.

Further to the announcement of the Company on 22 December 2003 and the dispatch of the listing document and circular of the same date to the Shareholders relating to the proposed withdrawal of listing on GEM of the Stock Exchange and to seek an introduction of the entire share capital of the Company on the Main Board, the Directors wish to make the following clarification as to the expected timetable for the withdrawal of listing on the Growth Enterprise Market (GEM) and to seek an introduction of the entire share capital of the Company on the Main Board:

Latest time for lodgement of related forms of proxy

for the Special General Meeting 9:00 a.m. on Monday, 12 January 2004

Special General Meeting 9:00 a.m. on Wednesday, 14 January 2004

* For identification purposes only

Date of the announcement of results of the Special General Meeting and the notice of the proposed withdrawal of listing, which are to be published on the GEM website, in The Standard (in English) and in Hong Kong Economic Times (in Chinese)Thursday, 15 January 2004

Last day of dealings in the Shares on GEM Wednesday, 21 January 2004

Withdrawal of listing of the Shares on GEM effective from 9:30 a.m. on Monday, 26 January 2004

Commencement of dealings in the Shares on Main Board 9:30 a.m. on Monday, 26 January 2004

Please note that, apart from the date of announcement of results of the SGM and the notice of the proposed withdrawal of listing is changed to Thursday, 15 January 2004, other dates remain unchanged.

The Directors confirm that all other information contained in the listing document and circular, both dated 22 December 2003, remain accurate.

The Stock Exchange has indicated that it reserves its right in relation to this matter.

By Order of the Board
Tin Ding Hong, William
Company Secretary

22 December 2003
Hong Kong

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”.