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M CHANNEL CORPORATION LIMITED
流動廣告有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 8036)

NOTICE OF BOARD OF DIRECTORS' MEETING

The board of directors (the "Board") of M Channel Corporation Limited (the "Company") hereby announces that a meeting of the Board will be held at the Conference Room at 29/F., Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 23 June 2004 at 11:30 a.m. for the following purposes:—

1. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2004 and approve the draft announcement in respect of the final results to be published on the GEM website;
2. To consider the payment of a final dividend, if any;
3. To consider the closure of the Register of Members, if necessary;
4. To consider the time and venue of the forthcoming annual general meeting of the members of the Company; and
5. To transact any other business.

By Order of the Board
M CHANNEL CORPORATION LIMITED
Wong Kun To
Chairman

Hong Kong, 9 June 2004

* *For identification purpose only*

As at the date of this announcement, the Board comprised of four directors, of which two are executive directors, namely Mr. Wong Kun To and Mr. Tong Chin Shing; and two are independent non-executive directors, namely Mr. Pang Hong and Ms. Fung Wan Yiu, Agnes.

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 directors of the Company, 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.

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