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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)

CHANGE OF COMPANY SECRETARY

The board of directors (the “Board”) of M Channel Corporation Limited (the “Company”) announces that Mr. Chan Dik Keung, William (“Mr. Chan”) will resign as the company secretary of the Company with effect from 12 October 2004 to pursue other career opportunity. Mr. Chan confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board also announces that Mr. Lai Siu Chung (“Mr. Lai”) will be appointed as the company secretary of the Company with effect from 12 October 2004. Mr. Lai is currently an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

The Board would like to take this opportunity to thank Mr. Chan for his valuable contribution to the Company.

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

Hong Kong, 11 October, 2004

* *For identification purpose only*

As at the date of this announcement, the Board comprised of four directors, of which three are executive directors, namely Mr. Li Kai, Mr. Xing Jing and Mr. Wong Kun To; and one is independent non-executive director, namely Mr. Pang Hong.

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 (“GEM”) 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.