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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)

APPOINTMENT OF CHAIRMAN AND RESIGNATION OF DEPUTY CHAIRMAN

The board of directors (the “Board”) of M Channel Corporation Limited (the “Company”) announces that Mr. Wong Kun To (黃勤道) (“Mr. Wong”), currently an executive director of the Company, has been appointed as the Chairman of the Company and has simultaneously resigned as the Deputy Chairman of the Company with effect from 11 March 2005.

Mr. Wong, aged 48, was appointed as an Executive Director of the Company on 17 April 2002. He was also appointed as the Compliance Officer of the Company on 18 April 2002. Mr. Wong has over 17 years of experience in business development and investment especially in the media, entertainment and technology industries. He is a member of the Hong Kong Institute of Engineers. Mr. Wong is the Managing Director of SMI Corporation Limited (“SMI”). He was also an Executive Director of ITC Corporation Limited (“ITC”) from 1998 to 2004. SMI and ITC are substantial shareholders of the Company and the securities of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Save as disclosed above, Mr. Wong is not connected with any directors, senior management, management shareholders, substantial or controlling shareholders of the Company and has not any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract between Mr. Wong and the Company. Mr. Wong is not appointed for any specific terms. All fees and emoluments to be received by Mr. Wong will be fixed by the Board subject to shareholders’ approval in annual general meetings and determined by reference to the Company’s performance and the prevailing market condition.

Other than the above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 14 March, 2005

* *For identification purpose only*

As at the date of this announcement, the Board comprised of three directors, of which two are executive directors, namely Mr. Wong Kun To and Mr. Xing Jing; 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 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.

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