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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)

**RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR  
COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE**

The board of directors (the “Board”) of M Channel Corporation Limited (the “Company”) announces that Mr. Wong Kun To resigned as the Chairman, Executive Director, Compliance Officer and Authorised Representative of the Company effect from 16 August 2005.

Trading in shares of the Company was suspended effective from 11:04 a.m. on 28 April 2005 and remains suspended until further notice.

The Board announces that Mr. Wong Kun To has resigned as the Chairman, Executive Director, Compliance Officer and Authorized representative of the Company with effect from 16th August 2005 for personal reasons. Mr. Wong confirms that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company.

The Company is looking for a suitable person as replacement to fill the vacancy of the Compliance officer and Authorised Representative as soon as practicable in order to comply with Rules 5.19 and 5.24 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). The Company will make further announcement upon the appointment of the Compliance Officer and Authorised Representative.

The Board would take this opportunity to thanks Mr. Wong Kun To for his valuable contributions to the Company in the past.

Trading in shares of the Company was suspended effective from 11:04 a.m. on 28 April 2005 and remains suspended until further notice.

By Order of the Board  
**M CHANNEL CORPORATION LIMITED**  
**Xing Jing**  
*Deputy Chairman*

Hong Kong, 17 August 2005

*As at the date of this announcement, the Board is comprised of two directors, of which one is executive director, namely 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 GEM Listing Rules 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](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the date of its posting.*