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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 QUALIFIED ACCOUNTANT
AND COMPANY SECRETARY**

The board of directors (the “Board”) of M Channel Corporation Limited (the “Company”) announces that Ms. Tsang Ngan Yu resigned as the qualified accountant and company secretary of the Company effect from 16 November 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 Ms. Tsang Ngan Yu has resigned as the qualified accountant and company secretary of the Company with effect from 16th November 2005 for her own career development. Ms. Tsang confirmed that she is not aware of any 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 position of qualified accountant and company secretary as soon as practicable in order to comply with Rules 5.15 and 5.14 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 qualified accountant and company secretary of the Company.

The Board would take this opportunity to thanks Ms. Tsang for her valuable contributions to the Company in the past.

* *for identification only*

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, 15 November 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 on the “Latest Company Announcements” page for at least seven days from the date of its posting.