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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 DEPUTY CHAIRMAN,
AND EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of M Channel Corporation Limited (the “Company”) announces that Mr. Xing Jing resigned as the Deputy Chairman and Executive Director of the Company effect from 8 December 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. Xing Jing has resigned as the Deputy Chairman and Executive Director of the Company with effect from 8 December 2005 for personal reasons. Mr. Xing Jing 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 Board would take this opportunity to thanks Mr. Xing Jing 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, 7 December 2005

* *For identification purposes only*

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.

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