

## FORWARD-LOOKING STATEMENTS

Some statements made in this Annual Report are forward-looking statements, which are subject to various risks and uncertainties. These include statements with respect to us, our corporate plans, strategies and beliefs and other statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "anticipate", "intend", "estimate", "continue", "plan" or other similar words. The statements are based on our management's assumptions and beliefs in light of the information currently available to us.

These assumptions involve risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Potential risks and uncertainties include, without limitation:

- the risks of implementing our new business model;
- the risks of intense competition in the mobile market, the funding and development of our 3G business, and the restrictions on business dealings between the SUNDAY Group and the PCCW Group which are subject to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
- the risks associated with being controlled by PCCW;
- the risks associated with our substantial debt;
- the risks associated with offering 3G services; and
- the other risks factors set out in the "Risk Factors" section of the Company's 2004 Annual Report on Form-20F and Form 20-F/A Amendment No.1 filed with the United States Securities and Exchange Commission on July 1, 2005 and July 6, 2005, respectively.

Reliance should not be placed on these forward-looking statements, which reflect the views of our Directors and management as at the date of this report only. We undertake no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after publication.