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Vodatel Networks Holdings Limited

(Incorporated in Bermuda with limited liability)

**NOTICE OF LISTING BY WAY OF PLACING
on
THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
of**

**150,000,000 ordinary shares of HK\$0.10 each
(subject to over-allotment)
at an issue price of not less than HK\$1.00 per share and
not more than HK\$1.45 per share
to individual, professional and institutional investors
Stock Code: 8033**

International Co-ordinator and Sponsor



Core Pacific-Yamaichi Capital Limited

Lead Manager

Core Pacific - Yamaichi International (H.K.) Limited

Co-Lead Managers

HSBC Investment Bank Asia Limited

Nomura International (Hong Kong) Limited

Co-Managers

Core Pacific Securities International Limited

Credit Lyonnais Securities (Asia) Limited

Yuanta Brokerage Company Limited

Dao Heng Securities Limited

Koffman Securities Limited

Copies of the listing document of Vodatel Networks Holdings Limited required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited are available, for information purposes only, during normal office hours from the Sponsor at 30th Floor, Two Pacific Place, 88 Queensway, Hong Kong for a period of 14 days from the date of this announcement.

Application for the shares will only be considered on the basis of the listing document dated 16th February, 2000.

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the shares of HK\$0.10 each in the capital of the Company (the "Shares") issued and to be issued as described in the listing document of the Company. Dealings in the Shares are expected to commence on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited ("GEM") on or around 25th February, 2000.

Hong Kong, 16th February, 2000

This announcement and a copy of the listing document of the Company referred to above will remain on the GEM website.