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Vodatel Networks Holdings Limited

(incorporated in Bermuda with limited liability)

NOTICE OF BOARD OF DIRECTORS' MEETING

The board of directors (the "Board") of Vodatel Networks Holdings Limited (the "Company") hereby announces that a meeting of the Board will be held at Estrada D. Maria II, Ed. Industrial Cheong Long, 4th Floor B&C, Macau, on 12 February 2001 at 4:00 p.m. for the following purposes:

- 1 To consider and approve the unaudited consolidated interim results of the Company and its subsidiaries for the six months ended 31 December 2000 and to approve the draft announcement in respect of the interim results to be published on the GEM website;*
- 2 To consider the payment of an interim dividend, if any;*
- 3 To consider the closure of the Register of Members, if necessary; and*
- 4 To transact any other businesses.*

*By order of the Board
Vodatel Networks Holdings Limited
José Manuel dos Santos
Chairman*

Hong Kong, 31 January, 2001

This announcement, for which the directors of Vodatel Networks Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Vodatel Networks Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 on the "Latest Company Announcements" page for 7 days from the day of its posting.