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Vodatel Networks Holdings Limited

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

Subsequent to the Notice of Board of Directors' Meeting dated 31st January 2001, the board of directors (the 'Board') of Vodatel Networks Holdings Limited (the 'Company') further announces that the venue of the Board meeting to be held on 12th February 2001 at 4:00 pm will be changed to Room 1401, 14th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

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

Hong Kong, 6th February 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.

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