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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.



VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(incorporated in Bermuda with limited liability)

CHANGE OF PRINCIPAL PLACE OF BUSINESS

Effective from 16th September 2002, the Headoffice of Vodatel Networks Holdings Limited has moved into a new premises located at No. 74 da Rua da Felicidade Edf. Vodatel, Taipa, Macau.

We are pleased to announce that effective from 16th September 2002, the Headoffice of Vodatel Networks Holdings Limited (the “Company”) has moved into a new premises located at No. 74 da Rua da Felicidade Edf. Vodatel, Taipa, Macau (Aterro do Pac-On, Lote 03, Macau) (“New Premises”).

As disclosed in Item (1) of the Connected Party Transactions section of the Company’s Prospectus, the Group is to move its headoffice into the New Premises when ready for occupation in order to facilitate the Group’s future expansion. The New Premises is owned by Vodatel-Services and Consultant Limited (“VSC”) of which Mr. Santos, Chairman of the Company, holds 90% interest. Following the termination of previous tenancy agreement for the premises at Estrada D. Maria II, Ed. Industrial Cheong Long, 4/F, “B&C”, Macau (“Old Premises”), a new tenancy agreement is to be entered into between Vodatel Holdings Limited (“VHL”), a subsidiary of the Company, as

the Tenant and VSC as the Landlord at an estimated annual rental including management fees of HK\$460,000 (as compared to HK\$60,000 for the Old Premises) for a total gross floor area of approximately 10,000 sq. ft. (as compared to approximately 3,660 sq. ft. of the Old Premises). The Directors of the Company are opined that the subject transaction is strictly an ordinary course of business with normal commercial terms and is in the interest of the shareholders as a whole. Pursuant to Rule 20.25(3), the annual rental payable by VHL falls under the *de minimis* amount and should be exempted from any disclosure requirements or approval of shareholders of the Company.

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

Hong Kong, 16th September 2002

This announcement will remain on the GEM Web Site on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

** For identification purpose only*