

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Vodatel Networks Holdings Limited (the “Company”) will be held on Tuesday, 5th November, 2002 at the Chatham Room, Level 7, Conrad Hong Kong at 11:05 a.m. (or so soon thereafter as the annual general meeting of the Company to be held at the same place and date at 11:00 a.m. shall have been concluded) for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed as Ordinary Resolutions:

ORDINARY RESOLUTIONS

1. “THAT:

conditional on the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval for the listing of and permission to deal in the shares of the Company to be issued pursuant to the exercise

of any options to be granted under the share option scheme of the Company (the “New Share Option Scheme”), a copy of the rules of which are contained in the document marked “A” produced to this meeting and signed by the chairman of the meeting for the purpose of identification:

- (i) the existing share option scheme of the Company adopted on 10th February, 2000 be and is hereby terminated; and
- (ii) the New Share Option Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised, at their absolute discretion, to allot and issue any shares which may fall to be issued upon the exercise of any options granted under the New Share Option Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme.”

2. “**THAT:**

- (a) subject to the passing of Ordinary Resolution No. 1 as set out in the notice convening this meeting and the consent of the relevant optionholders, up to a total of 18,728,000 existing outstanding options (“Options”) to subscribe for shares in the capital of the Company granted under the share option scheme adopted by the Company pursuant to a written resolution of shareholders of the Company dated 10th February, 2000 be and are hereby cancelled with effect from the dates of such optionholders’ consent; and
- (b) the directors of the Company be and are hereby authorised to implement and take all steps and do any and all acts and things as may be necessary or desirable to give effect to and/or to complete the cancellation of the Options (including but not limited to the signing and/or execution of any cancellation agreement/deed, if required, and any necessary filing and/or notification to The Stock Exchange of Hong Kong Limited) and any other documents or matters incidental thereto and/or as contemplated thereunder.”

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

Hong Kong, 19th October, 2002

Notes:

1. The register of members of the Company will be closed from 1st November 2002 to 5th November 2002, both days inclusive, during which period no transfer of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Abacus Share Registrars Limited, 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong, not later than 4:00 p.m. on 31st October 2002.
2. Every member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares) to attend and vote in his stead. A proxy need not be a member of the Company.
3. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's principal place of business in Hong Kong at Room 1401, 14th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, not less than 48 hours before the appointed time for holding the Meeting or any adjournment thereof.
4. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the day of its posting.

** For identification purpose only*