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## **VODATEL NETWORKS HOLDINGS LIMITED**

**愛達利網絡控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 19th December 2003 (“Announcement”). The Directors wish to clarify certain information contained in the Announcement such that the Vodatel Shareholders will receive approximately one MegaInfo Share for every 46 Vodatel Shares held under the Distribution (instead of 50 as stated in the Announcement).

Reference is made to the Announcement. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Separate Listing may involve, among other things, a distribution of the MegaInfo Shares to the Vodatel Shareholders whose names appear on the register of members of the Company on the Distribution Record Date by way of a special interim dividend, which will be satisfied wholly by a distribution in specie to such shareholders pro rata to their proportionate shareholdings as at that date of an aggregate 13,375,000 MegaInfo Shares, such that one MegaInfo Share for every 50 Vodatel Shares in issue on the Distribution Record Date will be transferred to the relevant Vodatel Shareholders provided that fractional entitlements will be disregarded and will not be transferred.

The Directors wish to clarify that on the basis that the Distribution will be satisfied wholly by a distribution in specie to Vodatel Shareholders pro rata to their proportionate shareholdings on the Distribution Record Date of an aggregate 13,375,000 MegaInfo Shares, the Vodatel Shareholders will receive

MegaInfo Shares on a pro rata basis based on the ratio of 13,375,000 MegaInfo Shares divided by the number of Vodatel Shares in issue as at the Distribution Record Date. Based on the number of Vodatel Shares in issue as at the date of this announcement, the Vodatel Shareholders will receive approximately one MegaInfo Share for every 46 Vodatel Shares held under the Distribution (instead of 50 as stated in the Announcement). Fractional entitlements will be disregarded and will be aggregated and sold by the Company under the Placing and the proceeds will be retained by the Company.

By order of the Board  
**José Manuel dos Santos**  
Chairman

Hong Kong, 22nd December 2003

*This announcement for which the directors of the Company 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 the Company. 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 opinion 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 at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the Company’s website at [www.vodatelsys.com](http://www.vodatelsys.com).*

*\* For identification purpose only*