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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)

Stock Code: 8033

ANNOUNCEMENT

EXTENSION OF CONDITIONS DATE IN CONNECTION WITH EUROPEAN ACQUISITION

The Company refers to its announcement published on 30th March, 2004 and its circular published on 20th April, 2004 in relation to the conditional Acquisition by Vodatel International Holdings Limited ("VIHL") of, amongst other things, certain companies / assets in Europe ("Agreement"). The Agreement provides for the conditions therein to be fulfilled on or before 30th June, 2004 ("Conditions Date"). The parties have on 28th June, 2004 agreed to extend the Conditions Date to 9th July, 2004.

In this announcement, unless the context otherwise requires, terms used herein have the same meaning as terms defined in the announcement of the Company dated 30th March, 2004.

EXTENSION OF CONDITIONS DATE

Under the terms of the Agreement, the conditions of the Acquisition of the four companies in Europe, namely Voxel Finland Oy in the Republic of Finland, Servicios Telefonicos de Audiotex, S.A. in the Kingdom of Spain, SuperCom GmbH Audiotex Systeme in the Federal Republic of Germany and Teleconcept Benelux B.V. in the Kingdom of the Netherlands (all engaged in the provision of multi-media value-added services), had to be fulfilled on or before 30th June, 2004, or such other date as the Skene Brothers and VIHL may agree in writing. On 28th June, 2004, a supplemental agreement was entered into and it was agreed to extend the Conditions Date to 9th July, 2004 so as to allow more time for VIHL to complete its due diligence. Save for this extension to the Conditions Date, all other terms of the Agreement remains unchanged. VIHL is an indirect wholly-owned subsidiary of the Company.

By Order of the Board
José Manuel dos Santos
Chairman

Hong Kong, 29th June 2004

Executive Directors

José Manuel dos Santos

Yim Hong

Kuan Kin Man

Monica Maria Nunes

Independent non-executive Directors

Chui Sai Cheong

Lo King Chiu Charles

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 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 “Latest Company Announcements” page of the GEM website for at least seven days from the day of its posting and on the website of the Company at www.vodatelsys.com.

** For identification purpose only*