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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

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board wishes to inform the Members and potential investors that the Group may report a consolidated loss for the Three-Month Period as compared to a consolidated profit for the three months ended 31st March 2012.

Members and potential investors are advised to exercise caution in dealing in the securities of the Company and read carefully the announcement of the Company on business and financial highlights for the Three-Month Period which is expected to be announced in May 2013.

This announcement is made by the Company pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board wishes to inform the Members and potential investors that it has been informed by TTSA that its board meeting and shareholders' meeting at which the declaration of dividend may be considered and, where appropriate, approved, will be held on 15th April 2013. As such, dividend income (if any) receivable by the Group from TTSA will not be recognised in the financial statements of the Group for the Three-Month Period.

As the dividend income from TTSA had historically accounted for a substantial portion of the income of the Group for the first three-month period of each year and for the full year, based on the preliminary assessment of the unaudited management accounts currently available to the Group, the Group may report a consolidated loss for the Three-Month Period as compared to a consolidated profit for the three months ended 31st March 2012.

The information in this announcement is based on a preliminary assessment of the currently available information from the unaudited management accounts of the Group, which has not been reviewed or audited by the independent external auditors engaged by the Company and has not been reviewed and approved by the audit committee of the Company. Further details of the performance of the Group will be disclosed in the business and financial highlights announcement for the Three-Month Period to be published by the Company.

The Board would like to reiterate that this profit warning relates only to the Three-Month Period and does not impact the annual results of the Company for the financial year ended 31st December 2012. The annual results of the Company will be announced by the Company tomorrow.

Members and potential investors are advised to exercise caution in dealing in the securities of the Company and read carefully the announcement of the Company on business and financial highlights for the Three-Month Period which is expected to be announced in May 2013.

DEFINITIONS

“Board”	the board of Directors
“Company”	Vodatel Networks Holdings Limited
“Director”	the director of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Exchange made by the Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of PRC (not applicable to Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited)
“Inside Information Provisions”	Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Member”	the holder of ordinary shares of HK\$0.10 each in the share capital of the Company
“PRC”	The People’s Republic of China
“Three-Month Period”	three months ending 31st March 2013
“TTSA”	Timor Telecom, S.A., a company incorporated in the Democratic Republic of Timor-Leste with limited liability

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 18th March 2013

Executive Directors

José Manuel dos Santos
Yim Hong
Kuan Kin Man
Monica Maria Nunes

Independent non-executive Directors

Fung Kee Yue Roger
Wong Tsu Au Patrick
Tou Kam Fai

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

** for identification purpose only*