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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

Resignation of Director

The Board announces that Chui Sai Cheong, an independent non-executive Director, has resigned as an independent non-executive Director with effect from 15th February, 2008. He has also ceased to be the chairman of the Audit Committee and a member of the remuneration committee and the nomination committee of the Company with effect from such date.

Chui Sai Cheong has also confirmed to the Board that his resignation is due to his various public offices in Macao and the PRC (other than the regions of Hong Kong, Macao and Taiwan) in respect of which he has to devote an increasing amount of time. He has also confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the members of the Company, and that he is not aware of any disagreement with the Board.

The Board would like to express its gratitude to Chui Sai Cheong for his contributions during his tenure with the Board.

Following the resignation of Chui Sai Cheong, the Company has only two independent non-executive Directors and two members in the Audit Committee which fall below the minimum number of three independent non-executive directors and three members in the audit committee as required by the GEM Listing Rules, and none of the remaining independent non-executive Directors have appropriate professional qualifications in the area of accounting or related financial management expertise, as required under the GEM Listing Rules respectively. The Company will search for a suitable candidate to fill the vacancy as soon as practicable. Further announcement will be made as and when appropriate in accordance with the GEM Listing Rules.

DEFINITIONS

“Audit Committee”	the audit committee of the Company
“Board”	the board of the Directors
“Company”	Vodatel Networks Holdings Limited
“Director(s)”	the director(s) of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“GEM”	the Growth Enterprise Market operated by the Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Exchange from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC (not applicable to The Stock Exchange of Hong Kong Limited)
“Macao”	the Macao Special Administrative Region of the PRC
“PRC”	The People’s Republic of China

By order of the Board
José Manuel dos Santos
Chairman

Macao, 15th February, 2008

Executive Directors

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

Independent non-executive Directors

Lo King Chiu Charles
Fung Kee Yue Roger

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 document misleading; and 3. all opinions expressed in this document 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 Internet website operated by the Exchange for the purposes of GEM on the “Latest Company Announcements” page for at least seven days from the date of posting and on www.vodatelsys.com.

** for identification purpose only*