

Hong Kong Exchanges and Clearing Limited (a company incorporated in Hong Kong with limited liability) and the Exchange take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



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 of the GEM Listing Rules.

The Board wishes to inform Members and potential investors that based on information currently available, the annual results of the Group for the Year is expected to record a loss from its continuing operations as compared to the profit from its continuing operations for the same corresponding period ended 31st December, 2007. Such decline was mainly due to a significant drop in revenue of the continuing operations of the Company for the Year and impairment of available-for-sale financial assets primarily attributable to the global economic slowdown and financial turmoil.

The Company is still in the process of finalising its consolidated results for the Year. The information contained in this announcement is only based on a preliminary assessment by the management of the Company of the information currently available, which has not been audited by the auditors of the Company.

Members and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

“Board”	the board of the Directors
“Company”	Vodatel Networks Holdings Limited
“Directors”	the directors 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
“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)
“Members”	the holders of the Shares
“PRC”	The People’s Republic of China
“Shares”	shares of HK\$0.10 each in the capital of the Company
“Year”	the year ended 31st December, 2008

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 9th March, 2009

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
Wong Tsu An Patrick

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.irasia.com/listco/hk/vodatel/index.htm and www.vodatelsys.com.

* for identification purpose only