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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 Lo King Chiu Charles, an independent non-executive Director, has given notice of his resignation as an independent non-executive Director with effect from 1st April, 2009. He will also cease to be a member of the Audit Committee, remuneration committee and nomination committee of the Company with effect from such date.

Lo King Chiu Charles has tendered his resignation on the grounds that substantial amount of time and overseas travelling which is entailed in his recent appointment as the chairman of the Macau Olympic Committee means that he will not have sufficient time to devote to his duties to the Company. He has also confirmed that he is not aware of any matter relating to his proposed resignation that needs to be brought to the attention of the Members, and that he is not aware of any disagreement with the Board.

The Board is not aware of any matters relating to Lo King Chiu Charles' resignation that needs to be brought to the attention of the Members.

The Board would like to express its gratitude to Lo King Chiu Charles for his contributions during his tenure with the Board.

Following the resignation of Lo King Chiu Charles, the Company has only two independent non-executive Directors and two members in the Audit Committee which fall below the minimum number of the independent non-executive directors and three members in the audit committee as required by the GEM Listing Rules. 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 PRC (not applicable to Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited)
“Macao”	the Macao Special Administrative Region of PRC
“Member”	the holders of the shares of HK\$0.10 each in capital of the Company
“PRC”	The People’s Republic of China

By order of the Board
José Manuel dos Santos
Chairman

Macao, 23rd 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*