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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

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to rule 17.10 of the GEM Listing Rules.

The Board wishes to inform the Members and potential investors that the annual results of the Group for the Year is expected to record a profit as compared to the loss for the same corresponding period ended 31st December, 2008. This positive profit alert announcement is only based on a preliminary assessment by the management of the Company of the information currently available, which is subject to audit by the Auditor.

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

This announcement is made by the Company pursuant to rule 17.10 of the GEM Listing Rules.

After preliminary assessment by the management of the Company of the unaudited management accounts of the Group, the Board wishes to inform the Members and potential investors that the annual results of the Group for the Year is expected to record a profit as compared to the loss for the same corresponding period ended 31st December, 2008. The Board believes that such improvement was primarily attributable to an improvement in gross profit margin and higher dividend income from investments in the Democratic Republic of Timor-Leste, and there was no impairment of available-for-sale financial assets for the Year.

The Company is still in the process of finalising its consolidated results for the Year. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited management accounts of the Group and the information currently available, which are subject to audit by the Auditor. Further details on the consolidated results for the Year will be disclosed when they are announced.

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

DEFINITIONS

“Auditor”	the auditor of the Company
“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 The Stock Exchange of Hong Kong Limited and Hong Kong Exchanges and Clearing 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, 2009

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 8th February, 2010

Executive Directors

José Manuel dos Santos

Yim Hong

Kuan Kin Man

Monica Maria Nunes

Independent non-executive Directors

Fung Kee Yue Roger

Wong Tsu An 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: 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/announcement/index.htm.

** for identification purpose only*