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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

GRANT OF OPTIONS

This announcement is made pursuant to rule 23.06A of the GEM Listing Rules.

The Board hereby announces that, on 14th June 2010, the Board resolved to grant Options to certain Grantees to subscribe for an aggregate of 22,548,000 Shares pursuant to the Scheme, subject to acceptance of the Grantees and payment of HK\$1.00 by each Grantee upon acceptance. Details of the grant of the Options are as follows:

| | |
|--|---|
| Date of grant | : 14th June 2010 |
| Exercise price of the Options granted | : HK\$0.38 per Share |
| Number of the Options granted | : 22,548,000 (each Option entitles the Grantee of the Option to subscribe for one Share) |
| Closing price of the Shares on the date of grant | : HK\$0.38 per Share (As quoted on GEM) |
| Validity period of the Options | : from 15th June 2010 to 14th June 2013 |

Among the Options granted, 4,700,000 Options were granted to the Directors and a Substantial Shareholder, details of which are as follows:

| Name of Grantee | Position | Number of Options granted |
|------------------------|--|----------------------------------|
| José Manuel dos Santos | Executive Director and Substantial Shareholder | 800,000 |
| Yim Hong | Executive Director | 800,000 |
| Kuan Kin Man | Executive Director | 800,000 |
| Monica Maria Nunes | Executive Director | 800,000 |
| Fung Kee Yue Roger | Independent non-executive Director | 500,000 |
| Wong Tsu An Patrick | Independent non-executive Director | 500,000 |
| Tou Kam Fai | Independent non-executive Director | 500,000 |

DEFINITION

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|---------------------|--|
| “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” | 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 |
| “Grantee” | any employee of the Group, including Directors, at the time when the Option is granted to such employee, and certain consultants of the Group, who, in the sole discretion of the Board, have contributed or will contribute or can contribute to the Group, who has been offered and may accept an offer of the grant of an Option made pursuant to the Scheme in accordance with its terms |

| | |
|---------------------------|--|
| “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) |
| “Option” | a right to subscribe for the Shares granted pursuant to the Scheme |
| “PRC” | the People’s Republic of China |
| “Scheme” | the share option scheme approved by the holders of the Shares at a special general meeting on 5th November 2002 |
| “Share” | ordinary share of HK\$0.10 each in the share capital of the Company |
| “Substantial Shareholder” | in relation to a company means a person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company |

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 14th June 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 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.

This announcement will remain on the Internet website operated by the Exchange for the puposes 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 and www.vodatelsys.com.

* for identification purpose only