
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in SmarTone Telecommunications Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

FINAL DIVIDEND

RE-ELECTION OF DIRECTORS

AND

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of SmarTone Telecommunications Holdings Limited to be held at World Trade Centre Club, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Friday, 6 November 2009 at 10:00 a.m. is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting, to the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

6 October 2009

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DEFINITIONS

In this document, the following expressions shall have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at World Trade Centre Club, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Friday, 6 November 2009 at 10:00 a.m.
“Board”	the board of Directors
“Company”	SmarTone Telecommunications Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	2 October 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the shareholders of the Company
“Shares”	ordinary shares of HK\$0.10 each (or of such other nominal amount as shall result from a sub-division or a consolidation of such shares from time to time) in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD

SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

Directors:

*Raymond Ping-luen Kwok, *Chairman*
Douglas Li, *Chief Executive Officer*
Patrick Kai-lung Chan
*Michael Yick-kam Wong
*Wing-yui Cheung
*David Norman Prince
*Wing-chung Yung
*Thomas Hon-wah Siu
Eric Ka-cheung Li, *JP*
Leung-sing Ng, *JP*
Xiang-dong Yang
Eric Fock-kin Gan
Peter David Sullivan

** Non-Executive Director*

Independent Non-Executive Director

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office in Hong Kong:

31st Floor
Millennium City 2
378 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

6 October 2009

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES FINAL DIVIDEND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

To: the Shareholders

Dear Sir or Madam,

INTRODUCTION

At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the grant of general mandates to repurchase and issue Shares (including the extension of the general mandate to issue Shares by the number of Shares repurchased); (ii) the payment of final dividend; and (iii) the re-election of Directors. The purpose of this circular is to give Shareholders notice of the Annual General Meeting and information relating to the resolutions to be proposed.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 5 November 2008, ordinary resolutions were passed granting general mandates to the Directors, inter alia, (i) to repurchase Shares not exceeding 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at 5 November 2008; and (ii) to allot, issue and deal with additional Shares not exceeding 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at 5 November 2008 and those Shares (not exceeding 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at 5 November 2008) repurchased by the Company.

In accordance with the provisions of the Listing Rules and the terms of the existing general mandates, the existing general mandates shall lapse if, inter alia, they are revoked or varied by an ordinary resolution of the Shareholders in general meeting or at the conclusion of the next annual general meeting, whichever is earlier.

The existing general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, new general mandates to issue and to repurchase Shares, as set out in Resolutions 5, 6 and 7 (namely (i) the grant of general mandate to issue Shares not exceeding 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution; (ii) the grant of general mandate to repurchase Shares not exceeding 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution; and (iii) the extension of the general mandate to issue Shares by the number of Shares repurchased) in the notice of the Annual General Meeting set out in pages 14 to 17 of this circular, are now proposed to be granted. With reference to the proposed new general mandates, the Directors wish to state that, as at the date hereof, they have no immediate plans to repurchase any existing Shares or to issue any new Shares pursuant to the relevant mandates.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed new general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the Annual General Meeting.

DIVIDEND

The Board has recommended a final dividend of HK\$0.08 per Share in respect of the year ended 30 June 2009, subject to Shareholders' approval at the Annual General Meeting.

The register of members of the Company will be closed from 4 November 2009 to 6 November 2009 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 3 November 2009.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

According to the Bye-laws of the Company and the requirements of the Listing Rules, at each annual general meeting, one-third of the Directors, including the Chairman and the Chief Executive Officer, are subject to retirement by rotation. Further, every Director should be subject to retirement by rotation at least once in every three years. Besides, any newly appointed Director shall hold office only until the next general meeting and shall be eligible for re-election at the then general meeting.

Messrs. Douglas Li, Patrick Kai-lung Chan, Wing-chung Yung, Leung-sing Ng and Eric Fock-kin Gan will retire at the Annual General Meeting pursuant to the Bye-laws of the Company and the requirements of the Listing Rules and, being eligible, will offer themselves for re-election. Details of these Directors are set out in Appendix II to this circular.

RIGHT TO DEMAND A POLL

Pursuant to Bye-law 78 of the Bye-laws of the Company, at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (a) by the Chairman of the meeting; or
- (b) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or
- (e) if required by the rules of the stock exchange in the relevant territory, by any director or directors of the Company who, individually or collectively, hold proxies in respect of shares representing 5 per cent. or more of the total voting rights at the meeting.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a member.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 14 to 17 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting in person, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

RECOMMENDATION

The Directors believe that the grant of the general mandates to issue and repurchase Shares (including the extension of the general mandate to issue Shares by the number of Shares repurchased), the payment of final dividend, and the re-election of the retiring Directors, are in the interests of the Company and the Shareholders. Accordingly, the Board recommends Shareholders to vote in favour of all of these resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the board of
SmarTone Telecommunications Holdings Limited
Raymond Ping-luen Kwok
Chairman

This Appendix serves as an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed new general mandate for repurchase of Shares to be granted to the Directors.

1. Exercise of the repurchase mandate

Resolution 6 set out in the notice of the Annual General Meeting will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of up to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing such resolution at the Annual General Meeting (the “Repurchase Mandate”), at any time until the end of the Relevant Period as defined in paragraph (D) of such resolution.

Accordingly, exercise in full of the Repurchase Mandate (on the basis of 537,737,428 Shares in issue as at the Latest Practicable Date) would result in up to 53,773,742 Shares being repurchased by the Company during the Relevant Period.

2. Reasons for repurchases

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or the Company’s earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. Funding of repurchases

In repurchasing Shares, the Company will apply internally generated funds which are legally available for such purpose in accordance with the laws of Bermuda and the Memorandum of Association and Bye-laws of the Company and the Listing Rules.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 30 June 2009) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

4. Share repurchase

In the six months preceding the Latest Practicable Date, the Company purchased 250,000 Shares on the Stock Exchange. These repurchased shares were cancelled. Details of the repurchase were as follows:

Date of repurchase	Number of Shares repurchased	Price per Share		Aggregate price paid
		Highest	Lowest	
		<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
9 April 2009	<u>250,000</u>	4.79	4.68	<u>1,177,000</u>

5. Share prices

The highest and lowest prices at which shares of the Company have been traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2008		
October	5.97	4.60
November	6.68	3.20
December	6.40	5.50
2009		
January	6.05	5.55
February	5.97	4.24
March	4.71	3.94
April	5.50	4.59
May	5.46	4.90
June	5.25	4.73
July	5.60	4.77
August	5.87	5.28
September	6.45	5.60
October (up to the Latest Practicable Date)	5.98	5.60

6. Effect of the Takeovers Code

If as a result of share repurchase by the Company, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Sun Hung Kai Properties Limited ("SHKP"), which is the controlling shareholder of the Company, together with its associates held approximately 64% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests of SHKP and its associates would be increased to approximately 71% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 and 32 of the Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any purchases pursuant to the Repurchase Mandate.

7. General

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange that, as far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

No connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM.

Douglas LI, *Executive Director & Chief Executive Officer*

Mr. Douglas Li (aged 55) is Chief Executive Officer of the Group, which he helped founded in 1992. He spent the early part of his career as a Chartered Accountant with KPMG in both London and Hong Kong. He became a corporate finance investment banker with Morgan Grenfell, following which he joined Sun Hung Kai Properties to expand its telecom and other businesses. He left the Group in 1996 to join the Asia private equity business of the Suez Group as Managing Director. Mr. Li rejoined the Group in 2001.

Mr. Li is also the director of certain subsidiaries of the Company.

The Company and Mr. Li entered into an employment contract dated 31 May 2001 under which Mr. Li has been appointed to act as Executive Director and Chief Executive Officer of the Group with effect from 17 July 2001 with no fixed term of service. He is entitled to a basic salary which is subject to review by the Board from time to time with reference to his responsibility and performance. He is also entitled to an annual bonus, the computation of which is based on the profitability of the Group.

Mr. Li's appointment as Executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Li is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

For the financial year ended 30 June 2009, Mr. Li is entitled to receive salaries (including allowances and retirement scheme contributions), bonus and director's fee of HK\$9,272,000, HK\$3,443,000 and HK\$80,000 respectively.

Mr. Li has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance except that he is interested in 3,000,000 share options with the right to subscribe for the shares of the Company.

Saved as disclosed above, Mr. Li (1) has not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. There is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules.

Patrick Kai-lung CHAN, *Executive Director*

Mr. Patrick Chan (aged 49) was appointed Director of the Group in October 1996. Mr. Chan was the manager of the Strategic Development Department of Sun Hung Kai Properties Limited ("SHKP")

before his appointment as Executive Director of the Company in March 2002. Prior to joining SHKP in 1990, he held various positions in the areas of research and investment at leading international banking groups. From December 1994 to May 1996, he was seconded as a full-time member to the Central Policy Unit of the Hong Kong Government. Mr. Chan has over 20 years' experience in finance, investment, planning and investor relations. Mr. Chan holds a Bachelor of Economics (Hon.) degree from the University of Sydney, Australia and a Master of Economics degree from the Australian National University.

Mr. Chan is also the director of certain subsidiaries of the Company.

The Company and Mr. Chan entered into an employment contract dated 1 May 2002 under which Mr. Chan has been appointed to act as Executive Director of the Group with effect from 15 May 2002 with no fixed term of service. He is entitled to a basic salary which is subject to review by the Board from time to time with reference to his responsibility and performance. He is also entitled to discretionary bonus, the computation of which is based on his performance and profitability of the Group.

Mr. Chan's appointment as Executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Chan is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

For the financial year ended 30 June 2009, Mr. Chan is entitled to receive salaries (including allowances and retirement scheme contributions), bonus and director's fee of HK\$4,154,000, HK\$314,000 and HK\$80,000 respectively.

Mr. Chan has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance except that he is interested in 1,103,500 share options with the right to subscribe for the shares of the Company.

Saved as disclosed above, Mr. Chan (1) has not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. There is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules.

Wing-chung YUNG, *Non-Executive Director*

Mr. Wing-chung Yung (aged 62) was appointed Director of the Company in April 2007. Mr. Yung is the Corporate Advisor of Sun Hung Kai Properties Limited ("SHKP"). He is a director of River Trade Terminal Co. Ltd., Hung Kai Finance Company Limited, YATA Limited, Hong Kong Business Aviation Centre Limited and Airport Freight Forwarding Centre Company Limited. Mr. Yung is also

Deputy Chairman and a Non-Executive Director of RoadShow Holdings Limited and an alternate director to Mr. Raymond Ping-luen Kwok of Transport International Holdings Limited. Prior to his joining SHKP in 1995, Mr. Yung had many years of working experience with a U.S. Bank in various managerial positions in Hong Kong and the United States.

Mr. Yung is also a member of the Remuneration Committee of the Company.

No service contract has been signed between the Company and Mr. Yung and there is no fixed term of his service with the Company. His appointment is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Yung is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong. For the financial year ended 30 June 2009, Mr. Yung is entitled to receive a fee of HK\$80,000.

Mr. Yung has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, Mr. Yung (1) has not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. There is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules.

Leung-sing NG, JP, Independent Non-Executive Director

Mr. Leung-sing Ng (aged 60) was appointed Director of the Company in June 1997. Mr. Ng is a Hong Kong Deputy to the 10th and 11th National People's Congress, P.R.C., and the Vice Chairman of The Chiyu Banking Corporation Limited. Mr. Ng is the Chairman of Bank of China (Hong Kong) Trustees Limited in August 2009, he was the General Manager of Bank-wide Operation Department of Bank of China (Hong Kong) Limited from August 2005 to July 2009. Mr. Ng was appointed a member of the board of MTR Corporation Limited, Hong Kong in December 2007, he was previously a member of the managing board of The Kowloon-Canton Railway Corporation, Hong Kong.

Mr. Ng had been appointed as the Chinese Representative of the Sino-British Land Commission and the trustee of Hong Kong Government Land Fund from 1988 to 1997. He was the executive director and general manager of The China and South Sea Bank Limited, Hong Kong from 1990 to 1998. Mr. Ng is a member of the Corporate Contribution Programme Organisation Committee of the Hong Kong Community Chest since 1992. Moreover, Mr. Ng has been appointed as a member of the Hong Kong Housing Authority since 1996. Mr. Ng was a member of the Legislative Council of Hong Kong from 1996 to 2004.

Mr. Ng has been a director of Bank of China Group Charitable Foundation Limited since 1996, a member of Mandatory Provident Fund Schemes Advisory Committee since 1998, and a member of Admission of Talents Scheme Selection Committee since 1999. In the same year, Mr. Ng was a committee member of Hong Kong Council of Social Services, and a member of The Council & The Court of The Lingnan University. Mr. Ng is also a member of Fisheries Development Loan Fund Advisory Committee since 2001. He was also appointed as the Justice of the Peace in 2001. In 2004, Mr. Ng was awarded the Silver Bauhinia Star by the HKSAR government.

Mr. Ng is also a member of the Remuneration Committee, the Nomination Committee and the Audit Committee of the Company.

No service contract has been signed between the Company and Mr. Ng and there is no fixed term of his service with the Company. His appointment is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Ng is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong. For the financial year ended 30 June 2009, Mr. Ng is entitled to receive a fee of HK\$200,000 including the fee for acting as member of the Audit Committee of the Company.

Mr. Ng has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, Mr. Ng (1) has not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. There is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules.

Eric Fock-kin GAN, *Independent Non-Executive Director*

Mr. Eric Gan (aged 46) was appointed Director of the Company in December 2005. Mr. Gan is the President and Chief Operating Officer of EMOBILE Limited, the fourth 3G mobile operator in Japan. During the start-up stage of EMOBILE in 2005, Mr. Gan was the Representative Director and Chief Financial Officer of EMOBILE when he was responsible for the equity and debt financing of 390 billion yen for EMOBILE after the fourth 3G license was granted in November 2005. Following the completion of the financing project, EMOBILE has successfully launched the 3G mobile data services on March 2007.

Mr. Gan is also a co-founder of eAccess Limited with Dr. Sachio Semmoto (Founder & Chairman of eAccess Limited, Founder, Chairman & CEO of EMOBILE Limited). During the first 3 years after the establishment of eAccess, Mr. Gan served as the Representative Director and Chief Operating Officer from 1999 to 2003. Prior to the IPO of eAccess, Mr. Gan took up the position of Representative

Director and Chief Financial Officer from 2003 to 2007. eAccess has achieved the listing of the Tokyo Stock Exchange First Section (TSE1) in 2004, the fastest listing on the TSE1 ever in history. Mr. Gan was also involved in several successful M&A transactions including the acquisitions of Japan Telecom's ADSL (JDSL) business and the American On-line (AOL) business in Japan. Today, Mr. Gan still serves as a Director of the Board of eAccess.

Prior to the establishment of eAccess, Mr. Gan worked as a telecom analyst & Managing Director for Goldman Sachs Japan when he was involved in many telecommunication financing deals in Japan/Asia, including the listing of SmarTone, NTT DoCoMo (one of the world's largest IPOs), NTT equity tranches and many other telecom related IPO and advisory projects.

Mr. Gan was born in Hong Kong and graduated from Imperial College, University of London. Mr. Gan now lives in Japan (since 1990).

Mr. Gan is also the chairman of the Nomination Committee and a member of the Audit Committee of the Company.

No service contract has been signed between the Company and Mr. Gan and there is no fixed term of his service with the Company. His appointment is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Gan is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong. For the financial year ended 30 June 2009, Mr. Gan is entitled to receive a fee of HK\$200,000 including the fee for acting as member of the Audit Committee of the Company.

Mr. Gan has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, Mr. Gan (1) has not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. There is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of SmartOne Telecommunications Holdings Limited (the “Company”) will be held at World Trade Centre Club, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Friday, 6 November 2009 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of directors and auditors for the year ended 30 June 2009.
2. To approve the final dividend of HK\$0.08 per share in respect of the year ended 30 June 2009.
3. To re-elect:
 - (a) Mr. Douglas Li;
 - (b) Mr. Patrick Kai-lung Chan;
 - (c) Mr. Wing-chung Yung;
 - (d) Mr. Leung-sing Ng, *JP*; and
 - (e) Mr. Eric Fock-kin Gan

as directors of the Company and to authorise the board of directors to fix the fees of the directors.

4. To re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company and authorise the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT

- A. subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to allot and issue additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- B. the approval in paragraph (A) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- C. the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A), otherwise than pursuant to:
- i. a Rights Issue (as defined in paragraph (D) below);
 - ii. the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - iii. any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company; or
 - iv. the share option schemes of the Company,

shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and

- D. for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by applicable law of Bermuda and the Company’s Bye-laws to be held; and
- iii. the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares, or any class of shares, on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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6. As special business, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT

- A. subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- B. the approval in paragraph (A) shall be in addition to any other authorisation given to the directors of the Company;
- C. the aggregate nominal amount of share capital to be repurchased by the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (A) during the Relevant Period, shall be no more than 10 per cent. of the aggregate nominal amount of the existing issued share capital of the Company at the date of passing this Resolution, and the authority pursuant to paragraph (A) shall be limited accordingly; and
- D. for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by applicable law of Bermuda and the Company’s Bye-laws to be held; and
- iii. the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.”

7. As special business, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT conditional upon Resolutions 5 and 6 set out above being duly passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares pursuant to Resolution 5 be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate

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nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 6, provided that such an amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution.”

By order of the board of
SmarTone Telecommunications Holdings Limited
Alvin Yau-hing Mak
Company Secretary

Hong Kong, 6 October 2009

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the Bye-laws of the Company, vote on his behalf. A proxy need not be a member of the Company. In order to be valid, a form of proxy, and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or other authority, must be deposited with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion.
2. The register of members of the Company will be closed from Wednesday, 4 November 2009 to Friday, 6 November 2009, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming annual general meeting and establish entitlements to the final dividend (which is subject to approval at the forthcoming annual general meeting), all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong not later than 4:30 p.m. on Tuesday, 3 November 2009.
3. With regard to Resolution 5, the directors of the Company wish to state that, currently, they have no plans to issue any additional new shares of the Company other than shares to be issued upon exercise of the subscription rights pursuant to the employee share option scheme of the Company. The present general mandate given by members pursuant to the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
4. With regard to Resolution 6, the present general mandate given by members pursuant to the provisions of the Listing Rules and the Hong Kong Code on Share Repurchases expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.