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MORAL GLORY INTERNATIONAL LIMITED
(Incorporated in the British Virgin Islands with limited liability)

NEW WORLD MOBILE HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 862)

**(1) DELAY IN DESPATCH OF
THE COMPOSITE OFFER DOCUMENT; AND
(2) DELAY IN DESPATCH OF THE CIRCULAR OF
NEW WORLD MOBILE HOLDINGS LIMITED**

Delay in despatch of the Composite Offer Document

The despatch of the Composite Offer Document to the NWM Shareholders regarding the Share Offer will be postponed from 13 December 2006 to a date falling within seven days of fulfillment of all conditions precedent under the Acquisition Agreement, which is expected to be not later than 22 January 2007.

The Share Offer is a possible unconditional mandatory general cash offer, and it will only be made if the Acquisition Completion takes place pursuant to the Acquisition Agreement. The Acquisition Completion is subject to, among other things, the satisfaction and/or waiver of the conditions precedent under the Acquisition Agreement. Accordingly, the Acquisition Completion may or may not take place and the Share Offer may or may not proceed. The NWM Shareholders and potential investors of NWM are advised to exercise extreme caution when dealing in the NWM Shares.

Delay in despatch of the Circular

As additional time is required to finalise certain information to be included in the Circular to be despatched to the NWM Shareholders, NWM will apply to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules such that the date for the despatch of the Circular will be postponed to not later than 15 December 2006.

Reference is made to the joint announcement dated 22 November 2006 (the “Announcement”) issued by Moral Glory International Limited (the “Offeror”) and New World Mobile Holdings Limited (“NWM”) in relation to, among other things, the S&P Agreement, the Special Dividend, the Acquisition Agreement and the Share Offer. Unless the context requires otherwise, terms used herein shall have the same meaning as those defined in the Announcement.

DELAY OF DESPATCH OF THE COMPOSITE OFFER DOCUMENT

As stated in the Announcement, it is the intention of the Offeror and NWM that the Composite Offer Document will be jointly despatched by the Offeror and NWM to the NWM Shareholders in respect of the Share Offer. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Offer Document is required to be despatched within 21 days of the date of the Announcement, i.e. being not later than 13 December 2006.

The Share Offer is subject to, among other things, the satisfaction and/or waiver of the conditions precedent set out in the Acquisition Agreement, which conditions precedent cannot be fulfilled by 13 December 2006. An application will be made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code for his consent to extend the date for the posting of the Composite Offer Document to a date falling within seven days of fulfillment of all conditions precedent under the Acquisition Agreement, which is expected to be not later than 22 January 2007.

The Share Offer is a possible unconditional mandatory general cash offer, and it will only be made if the Acquisition Completion takes place pursuant to the Acquisition Agreement. The Acquisition Completion is subject to, among other things, the satisfaction and/or waiver of the conditions precedent under the Acquisition Agreement. Accordingly, the Acquisition Completion may or may not take place and the Share Offer may or may not proceed. The NWM Shareholders and potential investors of NWM are advised to exercise extreme caution when dealing in the NWM Shares.

DELAY IN DESPATCH OF THE CIRCULAR

A circular of NWM (the "Circular") containing, among other things, further details of the S&P Agreement (including the Special Deals) and the Special Dividend, a letter of recommendation from the independent board committee of NWM to the Independent NWM Shareholders, a letter of advice from CIMB-GK to the independent board committee of NWM and the Independent NWM Shareholders in relation to the terms of the S&P Agreement (including the Special Deals) and the Special Dividend, the accountants' report on the NWM Group, the unaudited pro forma financial information on the Remaining NWM Group, further details and expected timetable of the Special Dividend and a notice of the EGM, is required to be despatched to the NWM Shareholders as soon as practicable in accordance with the requirements of the Listing Rules and the Takeovers Code. In accordance with Rules 14.38 and 14A.49 of the Listing Rules, the Circular has to be despatched to the NWM Shareholders not later than 14 December 2006, being 21 days after the publication of the Announcement.

As additional time is required to finalise certain information to be included in the Circular, NWM has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules such that the date for the despatch of the Circular will be postponed to not later than 15 December 2006.

Based on the information provided by the NWM Board, the Stock Exchange has agreed to grant a waiver to NWM from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules, such that the date for the despatch of the Circular will be postponed from 14 December 2006 to not later than 15 December 2006.

By the Order of the Board of
Moral Glory International Limited
Lo Lin Shing, Simon
Sole Director

By the Order of the Board of
New World Mobile Holdings Limited
Sien Yun Man
Company Secretary

Hong Kong, 13 December 2006

The directors of NWM jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than information relating to the Offeror) have been arrived at after due and careful consideration and there are no other facts (other than information relating to the Offeror) not contained in this announcement, the omission of which would make any statement in this announcement (other than information relating to the Offeror) misleading.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than information relating to the NWM Group) and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this announcement (other than information relating to the NWM Group) have been arrived at after due and careful consideration and there are no other facts (other than information relating to the NWM Group) not contained in this announcement, the omission of which would make any statement in this announcement (other than information relating to NWM Group) misleading.

As at the date of this announcement, the NWM Board comprises (i) executive directors: Dr. Cheng Kar Shun, Henry, Mr. Doo Wai Hoi, William, JP, Dr. Wai Fung Man, Norman, Mr. To Hin Tsun, Gerald and Mr. Chow Yu Chun, Alexander; (ii) non-executive directors: Mr. Lo Lin Shing, Simon and Mr. Ho Hau Chong, Norman; and (iii) independent non-executive directors: Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, JP and Mr. Tsui Hing Chuen, William, JP.

Please also refer to the published version of this announcement in The Standard.