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NEW WORLD MOBILE HOLDINGS LIMITED

新世界移動控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATIONS AND PROPOSED CHANGE OF COMPANY NAME

The Board proposed to seek the approval of the Shareholders to amend the current memorandum and articles of associations of the Company.

The Board announces that a special resolution will be proposed at the forthcoming AGM to approve the Change of the Company Name from “New World Mobile Holdings Limited” to “Vision Values Holdings Limited”. Upon the Change of Company Name becoming effective, the Company will cease to use the Chinese name “新世界移動控股有限公司”.

A circular containing, among other matters, details of the proposed amendment to the existing memorandum and articles of associations of the Company and details of the proposed change of the Company name and a notice of AGM will be dispatched to the Shareholders as soon as practicable.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATIONS

The board of directors (the “**Board**”) of New World Mobile Holdings Limited (the “**Company**”, which together with its subsidiaries the “**Group**”) proposes to seek the approval of its shareholders (“**Shareholders**”) at the annual general meeting to be held on Tuesday, 8 December 2009 (“**AGM**”) by passing a special resolution to amend the existing memorandum and articles of associations of the Company (the “**M&A**”) to bring them up to date and in line with certain changes to the Rules Governing the Listing of Securities on The Stock Exchanges of Hong Kong Limited (the “**Listing Rules**”).

Details of the proposed special resolution for the amendments to the M&A are set out in item no. 7 of the notice of Annual General Meeting. A circular containing, among others, information on the proposed amendments to the Bye-laws and the notice of the Annual General Meeting will be despatched to the Shareholders.

PROPOSED CHANGE OF COMPANY NAME

The Board of the Company proposes to change the name of the Company from “New World Mobile Holdings Limited” to “Vision Values Holdings Limited” (the “**Change of Company Name**”). Upon the Change of Company name becoming effective, the Company will cease to use the Chinese name “新世界移動控股有限公司”.

The Group’s principal business activities are property investment as well as provision of network solutions and project services. The Change of Company Name could better reflect the diversification of the Group’s business development. The Board believes that the proposed new name of the Company can provide the Company with a fresh new corporate identity which is in the interests of the Company and the Shareholders as a whole.

The proposed change of the Company name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the AGM to approve the Change of Company Name; and
2. the Registrar of Companies in Cayman Islands approving the Change of Company Name.

The new name of the Company will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECTS OF CHANGE OF THE NAME OF THE COMPANY

The Change of the Company Name will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the proposed change of the name of the Company becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new share certificates bearing the new name of the Company. Once the change of the name of the Company becomes effective, new share certificates will be issued only in the new name of the Company.

A circular containing, among other matters, details of the Change of Company Name and a notice of AGM will be despatched to the Shareholders as soon as practicable.

The Company will make further announcements as and when appropriate on the results of the AGM, the effective date of the Change of Company Name of the Company and the new stock short name of the securities of the Company.

By Order of the Board
New World Mobile Holdings Limited
Tang Chi Kei
Company Secretary

Hong Kong, 29 October 2009

As at the date of this announcement, the executive directors of the Company are Mr. Lo Lin Shing, Simon and Mr. Ho Hau Chong, Norman and the independent non-executive directors of the Company are Mr. Tsui Hing Chuen, William, JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank.