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NEW WORLD MOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO A VERY SUBSTANTIAL ACQUISITION

NWM announces that as additional time is required for finalising the financial and other required information of NWM, in particular the financial information of COAG and the proforma financial information of the enlarged NWM Group, for inclusion in the Circular, NWM has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 14.38 of the Listing Rules so that the time for despatch of the Circular to NWM Shareholders has been extended to on or before 3 March 2008.

Reference is made to the announcement dated 2 January 2008 (the “Announcement”) jointly issued by NWM and IEC. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, a circular (the “Circular”) containing, among other things, (i) further details of the Acquisition; (ii) financial and other required information of NWM; (iii) the proforma financial information of the enlarged NWM Group; and (iv) a notice convening the NWM EGM, shall be despatched by NWM to the NWM Shareholders within 21 days from the date of the Announcement, which shall be on or before 23 January 2008.

As additional time is required for finalising the financial and other required information of NWM, in particular the financial information of COAG and the proforma financial information of the enlarged NWM Group, for inclusion in the Circular, NWM has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules so that the time for despatch of the Circular to the NWM Shareholders has been extended to on or before 3 March 2008.

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

Hong Kong, 23 January 2008

As at the date of this announcement, the board of NWM Directors comprises the following members:–

Executive NWM Directors:

Lo Lin Shing, Simon

Ho Hau Chong, Norman

Independent non-executive NWM Directors:

Tsui Hing Chuen, William, *JP*

Lau Wai Piu

Lee Kee Wai, Frank