

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA UNITED TELECOM LIMITED

MANSION HOUSE GROUP LIMITED

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in Hong Kong with limited liability)

EXTENSION OF LONG-STOP DATE

The parties to the Subscription Agreement have agreed to extend the long-stop date for fulfillment of the conditions precedent to the Subscription Agreement for two days to 2nd August, 2002.

Reference is made to the announcements jointly made by Mansion House Group Limited (the "Company") and China United Telecom Limited ("China United") dated 23rd April, 2002 and 13th May, 2002, the announcement of the Company dated 20th June, 2002 and the Company's circular to its Shareholders dated 28th May, 2002 (the "Circular") in relation to, among others, the Subscription Agreement, the Bonus Issue and the grant of Options. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

Extension of Long-stop Date

The Directors announced on 27th June, 2002 that all conditions precedent to the Subscription Agreement have been satisfied except for the approval from the SFC and the Stock Exchange of the change in substantial shareholders or change in control (as the case may be) of certain subsidiaries of the Company which are registered with SFC and the Stock Exchange pursuant to the relevant statutes and rules (the "Regulatory Consents"). SFC is working with the parties to the agreement in respect of one of the Regulatory Consents and has indicated it will give its decision by Friday, 2nd August, 2002. The parties to the Subscription Agreement have therefore agreed to extend the long-stop date for fulfillment of the conditions precedent to the Subscription Agreement (the "Long-stop Date") for two days to 2nd August, 2002. The Directors do not anticipate that there will be any material impact on the Group arising from the extension of the Long-stop Date.

Further announcement will be made on Friday, 2nd August, 2002.

By order of the board of
China United Telecom Limited
Gu Qinhua Joseph
Director

By order of the board of
Mansion House Group Limited
Evans C. Lowe
Chairman

Hong Kong, 31st July, 2002

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

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