



**NWT and Yahoo! Hong Kong Join Forces to Enhance Local Companies' e-Business Capabilities to Capitalize on the Opportunities Offered by Pan-Pearl River Delta Economic Cooperation and CEPA**

*First initiative by both companies to achieve vision of Hong Kong as a Connected City*

Joining hands to accelerate the development of Hong Kong as one of the world's leading Connected Cities, New World Telecommunications Limited (NWT) and Yahoo! Hong Kong, today announced the first innovative service that will enable and support local companies' efforts to capture new business opportunities presented by the Pan-Pearl River Delta economic cooperation and CEPA.

The announcement marks the first ever team-up between a homegrown Hong Kong telecommunications service provider and a world-renowned Internet leader in targeting business users, combining the power of next generation connectivity with unsurpassed Internet capacities to deliver information and the power to communicate instantly.

Francis Ho, Permanent Secretary for Commerce, Industry and Technology, said at today's ceremony, "We are very supportive of private sector initiatives that raise Hong Kong's profile as the digital hub of the region. An initiative, such as the one being jointly undertaken by Yahoo! Hong Kong and NWT, is in line with the government's Digital 21 strategy which is a vision of making Hong Kong a leading e-business community and digital city in the globally connected world."

NWT's robust, advanced network helps businesses harness the power of e-business, and creates the ideal digital home for consumers by offering a broad range of communication services and devices. Yahoo!'s global Internet community represents millions of businesses and individuals, delivering online products and services on a single powerful platform that promises exponential business opportunities.

"Our collaboration with Yahoo! Hong Kong is a reflection of NWT's commitment to delivering our vision of the Connected City," said Albert Wong, Managing Director, NWT. "We will achieve this by delivering complete solutions that transform communication at all levels of life, from small and medium businesses to large enterprises, from individuals to organizations, from permanent groups to instant communities. By combining our respective strengths, we are delivering a winning combination that will elevate Hong Kong's status among the global community."

“Hong Kong’s expanding role as an economic center for Southern China will have a major impact on its future, and the cooperation between Yahoo! Hong Kong and NWT is designed to help local companies extend their presence into mainland China,” said Alfred Tsoi, General Manager of Yahoo! Hong Kong. “Yahoo! is a global company with a worldwide presence. In particular, Yahoo! Hong Kong is the mostly visited website in Hong Kong. With over two million monthly unique visitors, we are perfectly placed to leverage NWT’s extensive broadband connectivity to unleash the power of the Internet for local businesses by enabling them to reach a larger buying audience easily and efficiently.”

The first initiative to be rolled out under this collaboration is the “Yahoo! Hong Kong - NWT BizNet Service”, a perfect match of Yahoo! Hong Kong’s Business Finder, an online product and services directory, and NWT’s industry leading network and broadband services. Exclusive to current and new NWT subscribers, this service lets local businesses that sign onto the service begin their first step in establishing an online presence with the ability to put products and services on Yahoo! Hong Kong’s online product directory, utilizing the speed and reliability of NWT’s sophisticated next generation broadband network.

The “Yahoo! Hong Kong – NWT BizNet Service” offering is a cost-effective online marketing tool that reaches millions of potential business buyers and partners on the Yahoo! network both within Hong Kong and overseas. Companies who use this service can list their products or services, and promote their news on Yahoo! Hong Kong website. It also features a user-friendly DIY tool to help those who want to create their web pages.

The “Yahoo! Hong Kong – NWT BizNet Service” package features unlimited posting on the Yahoo! Hong Kong Business Finder and unlimited use of NWTBB broadband Internet access. From now until 31 August 2004, a special introductory offer of \$299 with Yahoo! Hong Kong Business Finder and free broadband Internet access for 6 months will be offered to all customers who commit to a 15-month contract.

Both companies will continue to explore other potential integrated services that could benefit the Hong Kong market.

#### **About New World Telecommunications Limited**

New World Telecommunications Limited, a subsidiary of New World Development Company Ltd., was inaugurated in July 1995. With a vision to become a leading provider of global telecommunications services, NWT has continuously expanded its business coverage by investing in both local and international network infrastructure, and establishing bilateral partnerships with 100 global incumbent and major carriers. In addition, NWT has obtained appropriate facility-based licenses and has established Point-of-Presence facilities and offices in strategically selected countries

and regions including the US, Taiwan, the UK and Singapore.

With its proven record of success and a strong customer-focused philosophy, NWT delivers innovative and high quality integrated communications, managed services and business solutions to create unparalleled value for its customers and business partners in Hong Kong, Greater China and beyond.

For details, please visit [www.newworldtel.com](http://www.newworldtel.com).

### **About Yahoo! Hong Kong**

Yahoo! Hong Kong is part of Yahoo! Inc's global network. Yahoo! Inc is a leading provider of comprehensive online products and services to customers and businesses worldwide. Yahoo! is the No. 1 Internet brand globally and the most trafficked Internet destination worldwide. Headquartered in Sunnyvale, California, Yahoo!'s global network includes 25 world properties and is available in 13 languages.

Photo galleries and soft copies of this press release can be downloaded from:

<http://www.jumpmktg.com/nwt>

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(From left) Mr. Alfred Tsoi, General Manager of Yahoo! Hong Kong; Mr. Francis Ho JP, Permanent Secretary for Commerce, Industry and Technology; Mr. Albert Wong, Managing Director, New World Telecom; and Mr. Peter Hung, Vice President of Marketing, New World Telecom announced the collaboration of Yahoo! Hong Kong and New World Telecom with two professional Tango dancers.