

The board of directors (the "Board") of New World Mobile Holdings Limited (the "Company") presents the interim report and condensed consolidated interim financial information of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 31 December 2006. The unaudited condensed consolidated interim financial information (namely, (a) condensed consolidated income statement, (b) condensed consolidated balance sheet, (c) condensed consolidated cash flow statement, and (d) condensed consolidated statement of changes in equity) of the Group for the six months ended 31 December 2006, which are all unaudited, together with the selected explanatory notes, are set out as below. The unaudited consolidated results have been reviewed by the Audit Committee of the Board and the Company's auditors, PricewaterhouseCoopers, in accordance with Hong Kong Statement of Auditing Standards 700 "Engagements to review interim financial reports" issued by the Hong Kong Institute of Certified Public Accountants.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2006

| | | Unaudited | |
|--|------|-------------------------|---------------|
| | | Six months ended | |
| | | 31 December | |
| | | 2006 | 2005 |
| | Note | HK\$'000 | HK\$'000 |
| | | | (As restated) |
| Continuing operations: | | | |
| Turnover | 3 | 9,483 | 1,559 |
| Cost of sales | | (5,277) | (1,188) |
| Gross profit | | 4,206 | 371 |
| Other income | 4 | 597 | 180 |
| Other gains | 5 | 774 | 7,523 |
| Selling expenses | | (2,120) | (681) |
| Administrative expenses | | (21,414) | (7,590) |
| Operating loss before finance costs | 6 | (17,957) | (197) |
| Finance costs | 7 | (52,763) | (23,819) |
| Operating loss | | (70,720) | (24,016) |
| Share of results of associated companies | | 62,577 | – |
| Loss before income tax | | (8,143) | (24,016) |
| Income tax expense | 8 | – | – |
| Loss from continuing operations | | (8,143) | (24,016) |
| Discontinued operations: | | | |
| Loss from discontinued operations | 9 | – | (21,632) |
| Loss attributable to shareholders | | (8,143) | (45,648) |
| Dividends | 10 | – | – |
| Basic loss per share | | | |
| – Continuing operations | 11 | (HK\$0.09) | (HK\$0.28) |
| – Discontinued operations | 11 | N/A | (HK\$0.25) |
| | | (HK\$0.09) | (HK\$0.53) |
| Diluted loss per share | 11 | N/A | N/A |

The notes on pages 7 to 25 form an integral part of this condensed interim financial information.