

For Immediate Release

**“CXO of the Future” Program to Target Top 1% of Graduates
with HK\$36,000/month (US\$4,600/month) package**

(5 January 2011) City Telecom (H.K.) Limited, HKEX: 1137, NASDAQ: CTEL and wholly owned subsidiary Hong Kong Broadband Network announced a 60% increase the starting package for our “CXO of the Future” Management Trainee Program to HK\$36,000/month x 18 months (US\$4,600).

In the past few years we have attracted a large number of applicants for our “CXO of the Future” Management Trainee Program, e.g. 793 applicants for our FY2010 program. This year, we are specifically targeting the top 1% of graduates. To achieve this, we need to be competitive with Hong Kong’s best employers hence we have increased our package to be comparable to the elite Administrative Officer positions within the Hong Kong SAR Government, global investment banks, tier one consultancy firms, etc.

“For our “CXO of the Future” Management Trainee Program, their basic salary is a minority component of their total cost of development. Our “CXO of the Future” hires are given unprecedented mentoring by our current generations of CXOs, including acting as Personal Assistant to Chairman, Ricky Wong and shadowing our CEO, William Yeung. “We want to ensure that our hires are capable to take advantage of this mentoring, which is why we limit our hire to a maximum of 2 positions this year.”, NiQ Lai, CFO and Head of Talent Engagement.

We welcome graduates from around the World to apply for this program with application details at http://www.ctigroup.com.hk/ctigroup/eng/cxo/cxo2011_minisite_landing.htm

Application Deadline: January 31, 2011

For interviews with our existing “CXO of the Future” candidates, please refer to:

<http://www.ctigroup.com.hk/ctigroup/eng/careers/culture-interview.pdf>

http://www.ctigroup.com.hk/ctigroup/eng/cxo/cxo2011_minisite_MTs.htm#

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About City Telecom/Hong Kong Broadband Network Limited

Established in 1992, City Telecom (H.K.) Limited (HKEX: 1137, NASDAQ: CTEL) provides integrated telecommunications services in Hong Kong via its own self-built fibre network. City Telecom's wholly-owned subsidiary, Hong Kong Broadband Network Limited (HKBN), is the fastest growing broadband service provider in Hong Kong. HKBN offers a diversified portfolio of innovative products that service over 1,027,000 subscriptions for broadband, local telephony and IP-TV. The Company has built a solid market position with top-of-the-line applications and practices enabling it substantial growth. The company takes great pride in developing its over 3,000 Talent force into a competitive advantage. Additional information on City Telecom can be found at www.ctigroup.com.hk

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