

For Immediate Release

**Celebration in Unity:
CTI awards 86.5oz of Gold Coins to Long Service Talents**

(Hong Kong, 30 December, 2011) At City Telecom (HK) Limited (HKEX: 1137, NASDAQ: CTEL), our company-wide annual dinner has become a tradition. After year of hard work and solid results, our 3,200 colleagues in Hong Kong and Guangzhou celebrate in unity. This year, the Annual Dinners were held in Kowloonbay International Trade & Exhibition Centre, Hong Kong and The Garden Hotel, Guangzhou for our HK and GZ Talents respectively.

In Guangzhou, our dinner featured stellar performance by canto-pop star Joyce Cheng.

In Hong Kong, we awarded long-service awards with gold coins of 0.5oz for 5 and 10 years and 1.0oz for 15 years of service, totaling 86.5oz (2.45kg) this year. Over our 19-year corporate history, we estimate having awarded gold coins weighing totaling over 536oz (15kg), with total current market value at over HK\$7.8million (US\$1.0 million).

Annie Sin, Director of Administration, *"Every year, our annual dinner gets bigger and more fun. This dinner is a one of the many ways we, as a company, show out Talents how much we appreciate their contributions during the year"*.

As an appreciation of our Talents' hard work, this year, we will be rewarding our Talents with bonus at average 2.02 months basic salary. Ranked from best performance to worst, our top Talents would be awarded bonus equivalent to 4 months basic salary, whilst the bottom 5% of our head count would be considered to be terminated, highlighting our performance based culture.

To share in our fun for the annual dinner, please check out

http://reg.hkbn.net/ctigroup_admin/files_upload/PR_AnnualDinner_HappiestTalents_E.pdf

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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 fiber 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 1,240,000 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 its 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.

For Enquiries, please contact:

Corporate Communications

Jessie Cheng

Tel: +852 3145 4118

Fax: +852 2199 8372

Email: chengcm@ctihk.com

Investor Engagement

Peggy Chan

Tel: +852 3145 6068

Fax: +852 2199 8655

Email: investor_engagement@ctihk.com

Appendix: Photos

1. Annual Dinner in HK & GZ



2. Joyce Cheng as performing guest



3. Long service award awardees



4. Talent show

