

For Immediate Release

### **“CXO of the Future” Mid-Term Review: Up or Out**

(Hong Kong, 14 February, 2012) At City Telecom (HK) Limited (HKEX: 1137, NASDAQ: CTEL), we are now midway through our 18-month program for our “CXO of the Future” Management Trainees, Vintage 2011, Mingo Tsang and Kiana Shek. At the end of their HK\$648,000 contracts (18 months x HK\$36,000/month), their employment will be automatically terminated and they will need to reapply for a role within our company on terms to be negotiated. If there is a right match between their mindset & skillset and career opportunities in our company, then 18 months is more than enough “interview” time to find the appropriate match.

Now midway via their program, both Mingo and Kiana have read more than a dozen of book, have recently completed their Standard Chartered Half Marathons and are now preparing for their CFA I exams in June. In addition to their personal growth, they were invited to make presentations at public events such as HKMA Seminar, HR Magazine Conference and HKIHRM Annual Conference. Their achievements are also well recognized and published in Career Times and iMoney.

NiQ Lai, Head of Talent Engagement and CFO, aged 42, *“We take an Up or Out approach to our MTs, either they progress up rapidly or we force them out. We aim that by the time they are our age today, they will be much better CXOs.”*

Kiana, aged 23, *“Running the half marathon is a challenge of will power instead of physical strength. Being a person of delicate physique, this is indeed a milestone in my life which stretches my own limits, which is part of City Telecom’s DNA. Going forward, I believe there is nothing I cannot achieve with such determination!”*

Mingo, aged 22, *“Taking the responsibilities of a Management Trainee is like running the Marathon - Determination, persistence and strong will power are the cruxes of success. Having half of the journey completed, it is expected to have even greater challenges when we come closer to the finishing line. Despite this, I am still confident to overcome all these complications with the support of the whole company.”*

More sharing on our “CXO of the Future”:

➤ Mid-Term Review

[http://reg.hkbn.net/ctigroup\\_admin/files\\_upload/PR\\_CXOMidTerm\\_Review.pdf](http://reg.hkbn.net/ctigroup_admin/files_upload/PR_CXOMidTerm_Review.pdf)

➤ Learning Reflections:

- The Five Temptations of a CEO – A Leadership Fable, by Kiana

[http://reg.hkbn.net/ctigroup\\_admin/files\\_upload/PR\\_CXOMidTerm\\_Kiana.pdf](http://reg.hkbn.net/ctigroup_admin/files_upload/PR_CXOMidTerm_Kiana.pdf)

- Execution, by Mingo

[http://reg.hkbn.net/ctigroup\\_admin/files\\_upload/PR\\_CXOMidTerm\\_Mingo.pdf](http://reg.hkbn.net/ctigroup_admin/files_upload/PR_CXOMidTerm_Mingo.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](http://www.ctigroup.com.hk).

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## Appendix: Biographies

### Mr. Mingo Tsang, Management Trainee of “CXO of the Future”, Vintage 2011

Mr. Tsang is a graduate from Hong Kong University of Science and Technology (HKUST), majoring in (BS) Economics and Finance. When Mr. Tsang was a University student, he had seized every opportunity to enhance himself in all aspects. To gain international exposure, he had been to Australia to work for an NGO called "Conservation Volunteer Australia" as summer internship. To develop his analytical thinking and interactive skills, he had also joined the Chinese Debating Team in HKUST. Taking the responsibility of a Team Captain in his second year, he was proud of having led the team to achieve 2 championships in the Inter-University Debating Competition and being awarded the best debater in the final. In 2011, Mr. Tsang joined the “CXO of the Future”



program and has become one of the Management Trainees in the CTI Group. By participating in the management meetings of the CTI Group, meeting with the senior management of different corporations (Credit Suisse, IBM, Shangri-La, etc) and making presentations at different public events (HR Magazine Conference, HKIHRM Conference, HKMA Seminars, etc), he has equipped with a broader view of business management and a senior level of strategic thinking.

### Ms. Kiana Shek, Management Trainee of “CXO of the Future”, Vintage 2011

Being with CTI for merely 9 months, Ms. Shek has already gained extensive exposure among 15+ departments including the emerging Free TV business, as well as opportunities to meet the seniors in numerous external occasions. Not only was she granted the autonomy to initiate internal training session and produce teaching kit for 3000+ Talents, she was also invited to present at key events such as HKMA and HKIHRM annual conferences. Growing exponentially with a vertical learning curve, one of the great achievements is the first publication of her 6-month CXO journey released through global channels like Reuters and AsiaToday. Ms. Shek is a 2011 graduate from The Chinese University of Hong Kong (CUHK) with a major in Business



Administration and minor in Translation. At CUHK, she was the External Vice President of the largest Business Society, the Alumni Association's only student committee member and the Vice Captain of the Debate Team. Ms. Shek had a diversified internship experience with globally prominent MNCs such as L'Oreal and Allianz Global Investors. She also worked for HSBC, Citibank and HK Tourism Board.