



For Immediate Release

## **Ricky Wong, Chairman Awarded Ernst & Young Entrepreneur Of The Year 2010 China for Telecom Category**

(Hong Kong, 24 November 2010) City Telecom (HK) Ltd. ("City Telecom", HKEX: 1137, NASDAQ: CTEL) is pleased to announce that, Mr Ricky Wong, Chairman of the Group, was honored to recently accept the Ernst & Young Entrepreneur Of The Year 2010 China for Telecom Category. Ricky Wong founded City Telecom with his cousin Mr Paul Cheung, Vice-Chairman, in 1992. City Telecom is known for breaking the City's long standing monopoly in the international long distance market with its innovative call back service, offering the ability to cheaply communicate with people around World, thereby bringing global families and business closer together. In 1999, Wong established a subsidiary, Hong Kong Broadband Network Limited providing a Fibre alternative to traditional legacy copper based services and has since grown into Hong Kong leading provider of residential Fibre based 100Mbps and above broadband services.

Below as is a recent Question & Answer section with Ricky Wong:

**Q: What is the most difficult decision you've ever had to make in your business?**

A: Over the past 18 years of business, after we dug our first gold from the IDD (International Direct Dial) business, we needed to decide on what was next. It was an important decision because it involved several billion Hong Kong dollars. We knew that investing in infrastructure would mean another 10 or 20 years of hard work.

**Q: What was your purpose in starting a new business?**

A: Whether it was our IDD (International Direct Dial) business 18 years ago, or the fixed telecommunications and broadband business 10 years ago, or our pending application for Free-TV, in launching a business, we have to keep in mind what society really needs. We believe that if the public needs a certain service or product, we will provide it. This is good not only for society, but also for the company.

**Q: What does innovation mean to you?**

A: In the past, innovation belonged to me alone, especially in the early days — all the ideas and plans came out of my mind. Today, I have more than 3,000 employees, so, innovation is no longer my privilege. Everyone in the company must have an innovative way of thinking. However, I think innovation needs to be driven in two ways. First, whether employees are entitled to innovate. They're able to be innovative once they feel they're in that entitled position. Second, whether

innovation will bring rewards, because any innovation without rewards means downside risk only.

### **About Entrepreneur Of The Year®**

Ernst & Young Entrepreneur Of The Year® is the world's most prestigious business award for entrepreneurs. The unique award makes a difference through the way it encourages entrepreneurial activity among those with potential, and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young Entrepreneur Of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 140 cities in 50 countries.

For more information, please refer to

[http://www.ey.com/CN/en/Newsroom/News-releases/2010\\_Entrepreneur-of-the-year-China-2010-winners](http://www.ey.com/CN/en/Newsroom/News-releases/2010_Entrepreneur-of-the-year-China-2010-winners)

### **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 1,110,000 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](http://www.ctigroup.com.hk).

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