

PRESS RELEASE

Of interest to editors and journalists covering:
Business/Finance, Stocks/Investments, Telecom/Networks, International Tech

City Network, Inc. Common Stock Approved for Listing on the American Stock Exchange

TAIPEI, Taiwan - Jan. 9, 2004 /Send2Press Newswire/ -- City Network, Inc. (OTC Bulletin Board: CYNW): City Network, Inc. (the "Company") announced that its common stock listing application has been approved by the American Stock Exchange (the "AMEX"). The Company's common stock is expected to commence trading on the AMEX under the trading symbol "CSN" on Thursday, January 15, 2004.

The transition from the OTC Bulletin Board to the American Stock Exchange is an exciting development for us," said Mr. Andy Lai, President of City Network, Inc. "We believe this listing will increase our investor base, creating additional liquidity for our shareholders. We believe this listing will allow a greater range of potential investors and more attention from the investment community."

About City Network

City Network, Inc. designs, manufactures and markets a comprehensive line of broadband and wireless Internet access solutions and consumer electronic products. The Company is positioned to capitalize on the new and emerging growth Internet markets. The company's product line ranges from the City Network HPNA device for the flourishing worldwide residential building and hospitality market to the simple DSL bridge/modem for the home and small business user. Currently, City Network Home PNA and xDSL broadband access equipment is widely deployed by major telecommunication carriers, ISPs, and System Integrators worldwide.

About the AMEX

The American Stock Exchange is the only primary exchange that offers trading across a full range of equities, options and exchange traded funds (ETFs), including structured products and HOLDRS(SM). In addition to its role as a national equities market, the AMEX is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the AMEX lists 126 ETFs. The AMEX is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks. For more information, please visit <http://www.amex.com>.

Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. When used in this press release words such as "will," "believe," and similar expressions, as they relate to the company or its management as well as assumptions made by and information currently available to the company's management identify forward-looking statements. Additional information concerning forward-looking statements is contained under the heading of risk factors listed from time to time in the company's filings with the Securities and Exchange Commission. We do not assume any obligation to update the forward-looking information.

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