

PRESS RELEASE

Of interest to editors and journalists covering:  
Business/Finance, Banking, Network/Datacom, Internet, Investor News

City Network's Common Stock is Expected to Commence Trading on the American Stock Exchange on Friday, January 16, 2004

TAIPEI, Taiwan - Jan. 15, 2004 /Send2Press Newswire/ -- City Network, Inc. (OTC Bulletin Board: CYNW) previously announced that its common stock listing application has been approved by the American Stock Exchange ("AMEX") and that it was expected to commence trading on Thursday, January 15, 2004. The Company now expects its common stock to commence trading on the AMEX on Friday, January 16, 2004. The Company's common stock will trade under the ticker symbol "CSN."

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 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 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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