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HyComm
HYCOMM WIRELESS LIMITED
華脈無線通信有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 00499)

**PROFIT WARNING
AND
ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Hycomm Wireless Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to inform the shareholders of the Company and the potential investors that based on the preliminary assessment of the management accounts of the Group and information currently available, it is expected that the Group will record a loss arising from fair value changes in available-for-sale financial assets and investment properties for the six-months period ended 30 September 2008 as a result of the recent adverse financial market.

In the meantime, the Company has proceeded to prepare its interim results for the six months ended 30 September 2008. The overall financial results of the Group for the six months ended 30 September 2008 will only be ascertained when all these results and financial information are finalised. Details of the Group’s performance will be disclosed in its interim results announcement expected to be issued by the end of December 2008.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

Reference is also made to the announcement of the Company dated 20 May 2008 regarding the writ filed by Mr. Yung Yu Ping against the Company claiming the sum of HK\$58,000,000 (the “Action”). On 11 November 2008, a consent order was filed with the High Court of the HKSAR whereby the Company and Mr. Yung agreed that the Action be dismissed.

By Order of the Board
HyComm Wireless Limited
Lai Yiu Keung
Chairman

Hong Kong, 13 November 2008

As at the date of this announcement, the executive directors of the Company are Mr. Lai Yiu Keung, Mr. Liu Shun Chuen and Mr. Yeung Sau Chung and the independent non-executive directors of the Company are Mr. Wu Wang Li, Mr. Ng Wai Hung and Mr. Jacobsen William Keith.

* for identification purpose only