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

**Delay in Publication of Final Results**

The publication of the audited final results announcement of the Company and the despatch of the annual report of the Company for the year ended 31 March 2002 to its shareholders will be delayed to on or before 7 August 2002 pending the execution of agreement to provide additional security for certain assets of the Group which will be disclosed in the annual report for the year ended 31 March 2002.

The delay in publication of the said final results announcement and despatch of annual report constitute breaches of paragraphs 8(1) and 11(1) of the Listing Agreement. The Stock Exchange reserves its right to take appropriate action against the Company and/or directors of the Company in respect of such breaches. **Investors are advised to exercise caution when dealing in the shares of the Company.**

Under paragraphs 8(1) and 11(1) of the Listing Agreement (the “Listing Agreement”) made between HyComm Wireless Limited (the “Company”) and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the Company is required to announce its final results and send to its shareholders the annual report containing its audited consolidated financial statements in respect of each of its financial year not later than four months after the end of that financial year. Accordingly, in respect of its financial year ended 31 March 2002, the Company is required to announce its final results and send to its shareholders its annual report in respect of the financial year ended 31 March 2002 not later than 31 July 2002.

The directors (the “Directors”) of the Company wish to announce that the publication of the audited final results announcement of the Company in respect of the financial year ended 31 March 2002 and the despatch of the annual report in respect of the financial year ended 31 March 2002 to its shareholders have to be delayed, pending the execution of agreement to provide additional security for certain assets of the Company and its subsidiaries (the “Group”) which will be disclosed in the annual report for the year ended 31 March 2002.

The unaudited consolidated results of the Group for the year ended 31 March 2002, having been reviewed by the audit committee, are as follows:

	(unaudited) 2002 HK\$'000	(audited) 2001 HK\$'000
Turnover	53,400	165,368
Other operating income	3,629	5,672
Operating costs	(45,707)	(134,107)
Staff costs	(11,205)	(16,899)
Deficit arising on revaluation of investment properties	(8,207)	(12,430)
Surplus (deficit) arising on revaluation of land and building	71	(886)
Impairment loss recognised in respect of properties under development	(15,000)	(45,194)
Impairment loss recognised in respect of investments in securities	(43,664)	(159,300)
Impairment loss recognised in respect of goodwill attributable to subsidiaries	(13,553)	—
Impairment loss recognised in respect of property, plant and equipment	(1,171)	—
Written down of slow-moving inventories	(1,274)	—
Deposits written off	(1,497)	—
Loss from operations	(84,178)	(197,776)
Loss on disposal of subsidiaries	(1,798)	—
Impairment loss recognised in respect of goodwill attributable to an associate	—	(98,915)
Finance costs	(12,069)	(16,405)
Share of results of associated companies	—	(13,813)
Share of results of a jointly controlled entity	—	(5)
Loss before taxation	(98,045)	(326,914)
Taxation	(129)	(268)
Loss before minority interests	(98,174)	(327,182)
Minority interests	352	—
Net loss for the year	<u>(97,822)</u>	<u>(327,182)</u>
Loss per share — basis and diluted	<u>(6.61 cents)</u>	<u>(27.95 cents)</u>

The Directors expect that the Company will publish the Company's audited final results for the financial year ended 31 March 2002 and to despatch the Company's annual report for the financial year ended 31 March 2002 on or before 7 August 2002.

The delay in publication of the audited final results announcement and despatch of the annual report constitute breaches of paragraphs 8(1) and 11(1) of the Listing Agreement, the Rules governing the Listing of Securities on the Stock Exchange. The Stock Exchange reserves the right to take appropriate action against the Company and/or Directors in respect of such breaches.

The Directors have not dealt in any of the securities of the Company during the month preceding the date of this announcement and they have undertaken not to deal in the securities of the Company until the audited final results for the financial year ended 31 March 2002 are published. **Investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**HyComm Wireless Limited**  
**Choy Mun Kei**  
*Company Secretary*

Hong Kong, 29 July 2002

\* *for identification only*

Please also refer to the published version of this announcement in The Standard.