

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



華脈無線通信有限公司*
HYCOMM WIRELESS LIMITED

(incorporated in Bermuda with limited liabilities)

ANNOUNCEMENT

The Board announces that the Group has entered into certain connected transactions regarding provision of financial assistances to one of the directors of the Company and a company in which the same director has interest therein, which should have been disclosed under Chapter 14 of the Listing Rules. **Shareholders should exercise caution in dealing in the shares of the Company.**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The Board of directors (the “Board”) of HyComm Wireless Limited (the “Company”) has noted the recent increase in the price and trading volume of the shares of the Company and wishes to state that the Board is not aware of any reason for such increase, save and except that, (i) during the audit review, the directors of the Company have discovered that the Company and its subsidiaries (together the “Group”) have entered into certain connected transactions regarding provision of financial assistances to one of the directors of the Company and a company in which the same director has interest therein, which should have been disclosed under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) at the time of entering into such transactions; and (ii) the Company’s announcement dated 19 August 2002 in relation to the further delay in publication of final results. The directors of the Company are in the process of ascertaining the size of the transactions. Further announcement in respect of the said connected transactions will be made by the Company as soon as possible. **Shareholders should exercise caution in dealing in the shares of the Company.**

Save as disclosed above, the Board also confirms that, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility of the accuracy of this statement.

By Order of the Board
Choy Mun Kei
Company Secretary

Hong Kong, 21 August 2002

* *for identification only*

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