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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)

**(1) DELAY IN DESPATCH OF CIRCULAR RELATING TO
SHARE CONSOLIDATION AND RIGHTS ISSUE
(2) REVISION OF EXPECTED TIMETABLE FOR
PROPOSED SHARE CONSOLIDATION AND RIGHTS ISSUE
AND
(3) EXTENSION OF THE DATE OF
REDEMPTION OF CONVERTIBLE NOTES**

Reference is made to the announcement of the Company dated 1st December, 2008 in relation to, among other things, the proposed Share Consolidation and Rights Issue.

As additional time is required by the Company to ascertain certain updated financial information from the interim results of the Company for the six months ended 30th September, 2008 to be approved by the Board on 22nd December, 2008 for inclusion in the Circular, the despatch date of the Circular will be extended to 8th January, 2009.

As a result of the delay in despatch of the Circular, the Board wishes to draw Shareholders' and investors' attention to the revision of the expected timetable for the proposed Share Consolidation and the Rights Issue as set out herein.

The Board also announces that the Company has served a new notice of redemption to each of the holders of the Convertible Notes to redeem the Convertible Notes in full on or before 27th February, 2009.

The board of directors (the "**Board**") of HyComm Wireless Limited (the "**Company**") refers to its announcement dated 1st December, 2008 in relation to, among other things, the proposed Share Consolidation and the Rights Issue (the "**Announcement**"). Capitalised terms used and not defined herein shall have the same meaning as those referred to in the Announcement unless the context otherwise requires.

* For identification purpose only

DELAY IN DESPATCH OF CIRCULAR RELATING TO SHARE CONSOLIDATION AND THE RIGHTS ISSUE

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Share Consolidation and the Rights Issue; (ii) a letter of recommendation from the independent board committee of the Company to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders on the Rights Issue; and (iv) a notice to convene the SGM to approve the Share Consolidation and the Rights Issue will be despatched to the Shareholders as soon as practicable.

As additional time is required by the Company to ascertain certain updated financial information from the interim results of the Company for the six months ended 30th September, 2008 to be approved by the Board on 22nd December, 2008 for inclusion in the Circular, the despatch date of the Circular will be extended to 8th January, 2009.

REVISION OF EXPECTED TIMETABLE FOR PROPOSED SHARE CONSOLIDATION AND RIGHTS ISSUE

As a result of the delay in despatch of the Circular, the Board wishes to draw Shareholders’ and investors’ attention to the revision of the expected timetable in relation to the proposed Share Consolidation and the Rights Issue and the associated trading arrangement as set out below:

Expected Timetable for Share Consolidation

2009

Circular to be despatched on or before Thursday, 8th January

Latest time for return of form of proxy in respect of
the SGM 11:00 a.m. on Wednesday,
21st January

Time of SGM 11:00 a.m. on Friday,
23rd January

Effective time and date of Share Consolidation 9:30 a.m. on Thursday,
29th January

Dealings in Consolidated Shares commence 9:30 a.m. on Thursday,
29th January

Original counter for trading in Existing Shares in
existing share certificates in board lots of
20,000 Existing Shares temporarily closes 9:30 a.m. on Thursday,
29th January

Temporary counter for trading in board lots of
1,000 Consolidated Shares (in the form of
existing share certificates) opens 9:30 a.m. on Thursday,
29th January

First day of free exchange of existing share certificates for
new share certificates for the Consolidated Shares. Thursday, 29th January

Designated broker starts to stand in the market to provide
matching services for sale and purchase of odd lots of
Consolidated Shares Thursday, 29th January

Original counter for trading in Consolidated Shares in
board lots of 20,000 Consolidated Shares (only new
certificates for the Consolidated Shares can be traded
at this counter) re-opens 9:30 a.m. on Wednesday,
11th February

Parallel trading commences. 9:30 a.m. on Wednesday,
11th February

Temporary counter for trading in board lots of
1,000 Consolidated Shares (in the form of
existing share certificates) closes. 4:10 p.m. on Tuesday,
3rd March

Parallel trading in Consolidated Shares (in the form of
new share certificates for Consolidated Shares and
existing share certificates) ends 4:10 p.m. on Tuesday,
3rd March

Designated broker ceases to stand in the market to
provide matching services for sale and purchase of
odd lots of Consolidated Shares. Tuesday, 3rd March

Last day for free exchange of the existing share certificates
for new share certificates for the Consolidated Shares Thursday, 12th March

Expected Timetable for Rights Issue

2009

Circular to be despatched on or before Thursday, 8th January

Latest time for return of form of proxy
in respect of the SGM 11:00 a.m. on Wednesday,
21st January

Time of SGM 11:00 a.m. on Friday,
23rd January

Last day of dealings in the Shares on a cum-rights basis	Thursday, 29th January
First day of dealings in the Shares on an ex-rights basis	Friday, 30th January
Latest time for lodging transfers of the Shares in order to be qualified for the Rights Issue	4:30 p.m. on Monday, 2nd February
Register of members closes	Tuesday, 3rd February to Wednesday, 4th February (both dates inclusive)
Record Date	Wednesday, 4th February
Register of members re-opens	Thursday, 5th February
Despatch of the Prospectus Documents	Monday, 9th February
First day of dealings in nil-paid Rights	Wednesday, 11th February
Latest time for splitting nil-paid Rights	4:30 p.m. on Friday, 13th February
Last day of dealing in nil-paid Rights	Wednesday, 18th February
Latest Time for Acceptance	4:00 p.m. on Monday, 23rd February
Latest Time for Termination	4:00 p.m. on Thursday, 26th February
Announcement of results of the Rights Issue	Friday, 27th February
Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares expected to be posted on or before	Tuesday, 3rd March
Certificates for the Rights Shares expected to be despatched on or before	Tuesday, 3rd March
Dealings in fully-paid Rights Shares commence on	Thursday, 5th March

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Share Consolidation and the Rights Issue will be announced as appropriate.

Shareholders may exchange their share certificates for the Existing Shares for new share certificates for the Consolidated Shares on or after Thursday, 29th January, 2009. This may be done free of charge by delivering the share certificates for the Existing Shares to the office of the Registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, during the period from Thursday, 29th January, 2009 to Thursday, 12th March, 2009 (both dates inclusive).

After the prescribed time for free exchange of share certificates, share certificates for the Existing Shares will be accepted for exchange for share certificates for the Consolidated Shares only on payment of a fee of HK\$2.50 (or such higher amount as may be stipulated by the Stock Exchange from time to time) for each new share certificate to be issued or each old share certificate submitted, whichever number of share certificates is higher, to the Registrar for exchange of share certificates. Nevertheless, share certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for the Consolidated Shares at any time but are not acceptable for trading, settlement and registration purpose after Tuesday, 3rd March, 2009, being the last day of operation of temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares.

It is expected that new share certificates for the Consolidated Shares will be available for collection on or after the tenth Business Day from the date of submission of the certificates for the Existing Shares to the Registrar. Unless otherwise instructed, new share certificates for the Consolidated Shares will be issued in board lots of 20,000 Consolidated Shares. The colour of the new share certificates for the Consolidated Shares will be purple in order to distinguish them from the share certificates for the Existing Shares which are green.

EXTENSION OF THE DATE OF REDEMPTION OF CONVERTIBLE NOTES

As disclosed in the Announcement, on 24th November, 2008, the Company served a notice of redemption to each of the holders of the Convertible Notes whereby partial of the outstanding principal amount of the Convertible Notes of HK\$42 million was redeemed on 26th November, 2008 and the balance of the outstanding principal amount of the Convertible Notes of HK\$108 million will be redeemed on 16th December, 2008. However, in order for the Company to maintain a sufficient working capital prior to the completion of the Rights Issue, the Board has determined to extend the date of redemption of the balance of the outstanding principal amount of the Convertible Notes of HK\$108 million to on or before 27th February, 2009 and a new notice of redemption has been served to each of the holders of the Convertible Notes in relation thereto.

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

Hong Kong, 18th December, 2008

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