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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)

ANNOUNCEMENT

TRANSFER OF SHARES BETWEEN SUBSTANTIAL SHAREHOLDERS

This is a voluntary announcement made by Hycomm Wireless Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

SHARES TRANSFER

The board of directors of the Company (the “**Board**”) was notified by Regal Power Investments Limited (“**Regal Power**”) that on 29 June 2010, Regal Power entered into an agreement to transfer (the “**Shares Transfer**”) 97,000,000 shares in the Company (the “**Shares**”) to Mr.石健平 (“**Mr. Shi**”). Regal Power is wholly and beneficially owned by Mr. Chan Yuen Ming.

Regal Power is a shareholder of the Company holding direct interest of 148,500,000 Shares, representing approximately 29.74% of the issued shares of the Company immediately before the Shares Transfer. Mr. Shi does not hold any interest in the Company immediately before the Shares Transfer.

After the Shares Transfer, Regal Power and Mr. Shi each holds direct interests of 51,500,000 Shares and 97,000,000 Shares respectively, representing approximately 10.31% and 19.43% of the issued shares of the Company respectively.

* *for identification purpose only*

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structures of the Company immediately before and after completion of the Shares Transfer are set out below:

	Before completion of the Shares Transfer		After completion of the Shares Transfer	
	No. of Shares	%	No. of Shares	%
Regal Power (<i>Note 1</i>)	148,500,000	29.74	51,500,000	10.31
Mr. Shi	0	0	97,000,000	19.43
Mr. Lau Chi Yuen Joseph (<i>Note 2</i>)	96,400,000	19.31	96,400,000	19.31
Billion Gain Development Limited (<i>Note 3</i>)	94,000,000	18.83	94,000,000	18.83
Mr. Choi Chiu Fai Stanley, an executive director of the Company	28,300,000	5.67	28,300,000	5.67
Other shareholders	<u>132,076,680</u>	<u>26.45</u>	<u>132,076,680</u>	<u>26.45</u>
	<u>499,276,680</u>	<u>100.00</u>	<u>499,276,680</u>	<u>100.00</u>

Notes:

1. Regal Power is wholly and beneficially owned by Mr. Chan Yuen Ming, who is also a director of Regal Power.
2. Joy Glory Limited (“Joy Glory”) holds 72,000,000 shares of the Company and is wholly and beneficially owned by Mr. Lau Chi Yuen, Joseph, who holds 24,400,000 shares of the Company and is also a director of Joy Glory.
3. Billion Gain Development Limited (“Billion Gain”) is wholly and beneficially owned by Miss Beh Yong Shin, who is also a director of Billion Gain.

By order of the Board
HyComm Wireless Limited
Liu Shun Chuen
Chairman

Hong Kong, 5 July 2010

As at the date of this announcement, the executive directors of the Company are Mr. Liu Shun Chuen, Mr. Choi Chiu Fai, Stanley 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.