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HyComm

華脈無線通信有限公司*

HYCOMM WIRELESS LIMITED

(incorporated in Bermuda with limited liability)

**Change of Auditors and Delay in Publication of Final Results and
Despatch of Annual Report for Year Ended 31 March 2003**

The Directors announce that Messrs Deloitte Touche Tohmatsu, Certified Public Accountants, has resigned as auditors of the Company and Kennic L.H. Lui & Co. Ltd., Certified Public Accountants, has been appointed as auditors of the Company.

The Directors further announce that, due to the change of auditors and the unaudited final results not yet finalized, 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 2003 to its shareholders will be delayed to on or before 5 September 2003. The publication of unaudited final results for the year ended 31 March 2003, reviewed by the Company's audit committee, as soon as they are finalized and available, is expected to be made on or before 29 August 2003.

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 delay in publication of the Company's unaudited results also constitutes a breach of paragraph 11(3)(i)(c) 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.**

The directors ("Directors") of HyComm Wireless Limited (the "Company") announce that on 30 July 2003, the Company received a notice from Messrs Deloitte Touche Tohmatsu, Certified Public Accountants, ("DTT"), who was re-appointed as auditors of the Company for a period from last annual general meeting held on 25 September 2002 to next annual general meeting, in respect of their resignation as auditors of the Company with effect from 30 July 2003 as the Company and DTT could not reach a consensus about the auditors' remuneration, which is higher than the Director's expectation, before the audit works commenced. DTT confirmed that there was no circumstance connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Company. The Company has accepted the resignation of DTT.

The Directors further announce that, pursuant to the Bye-laws of the Company, Kennic L.H. Lui & Co. Ltd., Certified Public Accountants, has been appointed as the auditors of the Company on 30 July 2003 to fill the vacancy arising from the resignation of DTT and hold office until the conclusion of next annual general meeting of the Company. The audit works will be started next week.

Under paragraphs 8(1) and 11(1) of the Listing Agreement (the "Listing Agreement") made between 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 2003, 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 2003 not later than 31 July 2003.

The Directors further announce that, due to the change of auditors and the unaudited final results not yet finalized, the publication of the audited final results announcement of the Company in respect of the financial year ended 31 March 2003 and the despatch of the annual report in respect of the financial year ended 31 March 2003 to its shareholders have to be delayed. The Directors expect that the Company will publish the Company's audited final results for the year ended 31 March 2003 and despatch the Company's annual report for the year ended 31 March 2003 on or before 5 September 2003.

Under paragraph 11(3)(i)(c) of the Listing Agreement, the Company is required to make an announcement on its unaudited final results for the year ended 31 March 2003, reviewed by the Company's audit committee, as soon as they are finalized and available. The unaudited final results have not yet been finalized due to the accounts of the Company's investments in securities and associated company, which the main operations of them are in mainland China and represents approximately 19% of the total assets of the Company and its subsidiaries as at 30 September 2002, has not yet been finalized. The Directors expect that the unaudited final results for the year ended 31 March 2003 will be published on or before 29 August 2003.

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 delay in publication of the Company's unaudited results also constitutes a breach of paragraph 11(3)(i)(c) of the Listing Agreement. The Stock Exchange reserves the right to take appropriate action against the Company and/or Directors in respect of such breaches.

The above delays do not constitute breaches under Bye-laws of the Company and the Companies Act 1981 of Bermuda.

The Directors have not dealt in any of the securities of the Company during the month preceding 31 July 2003 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 2003 are published. **Investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 31 July 2003

** for identification only*

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