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HyComm

華脈無線通信有限公司*

HYCOMM WIRELESS LIMITED

(incorporated in Bermuda with limited liability)

**FURTHER DELAY IN PUBLICATION OF FINAL RESULTS AND DESPATCH
OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2003**

Further to the Announcement, the publication of the audited final results 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 further delayed to on or before 7 October 2003 pending the finalization of the unaudited final results for the year ended 31 March 2003 which is due to i) the accounts of the Group's investments in securities and associated company has not yet been finalized; ii) the valuation of investment properties of the Group has also not been finalized; and iii) change of auditors on 30 July 2003.

The delay in publication of the said final results and despatch of annual report constitute breaches of paragraphs 8(1), 11(1) and 11(3)(i)(c) of the Listing Agreement. The Stock Exchange reserves its right to take appropriate action against the Company and/or Directors in respect of such breaches. **Investors are advised to exercise caution when dealing in the shares of the Company.**

Further to an announcement of HyComm Wireless Limited (the "Company") dated 31 July 2003 ("Announcement"), the directors ("Directors") of the Company announces that the publication of the audited final results of the Company in respect of the year ended 31 March 2003 and the despatch of the annual report in respect of the year ended 31 March 2003 to its shareholders have to be further delayed, pending the finalization of the unaudited final results for the year ended 31 March 2003 which is due to i) the accounts of investments in securities and associated company of the Company and its subsidiaries (the "Group"), which the main operations of them are in mainland China and represents approximately 19% of the total assets of the Group as at 30 September 2002, has not yet been finalized. The Directors expect it can be finalized on or before 15 September 2003; ii) the valuation of investment properties held by the Group, which represents approximately 56% of the total assets of the Group as at 30 September 2002, has also not been finalized as the professional valuer was only appointed by the Company in July 2003 once the Company reaches a consensus about the valuation fee of the professional valuer and it is indicated that valuation will be completed within two weeks from the date of this announcement. The late appointment of the professional valuer was due to inadvertent oversight by the Company; and iii) change of auditors on 30 July 2003.

The audit works have been started by the newly appointed auditors from the week following the Announcement. Since they are only appointed by the Company on 30 July 2003, they need more time to perform audit works for the Group. It is expected to be completed by the end of September 2003.

The Directors expect that the Company will publish the Company's audited final results for the year ended 31 March 2003 and to despatch the Company's annual report for the year ended 31 March 2003 on or before 7 October 2003. The Directors also expect that the unaudited final results for the year ended 31 March 2003 will be published on or before 30 September 2003.

The delay in publication of the audited final results and despatch of the annual report constitute breaches of paragraphs 8(1), 11(1) and 11(3)(i)(c) of the Listing Agreement ("Listing Agreement") made between the Company and The Stock Exchange of Hong Kong Limited ("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 since the date of one 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 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
Lai Yiu Keung
Chairman

Hong Kong, 28 August 2003

* *for identification only*

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