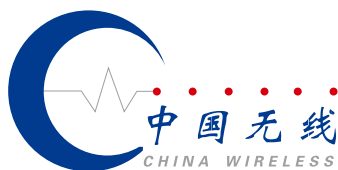


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CHINA WIRELESS TECHNOLOGIES LIMITED

中國無線科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2369)

ANNOUNCEMENT

The Directors of the Company is pleased to announce that Yulong Shenzhen, an indirect wholly-owned subsidiary of the Company, entered into the Joint Venture Articles with Shenzhen Securities Information and Shenzhen Devin Technology on 17 July 2007. Pursuant to the Joint Venture Articles, Tendbloom was established on 19 July 2007.

The Directors believe that this new venture represents a favourable business opportunity to the Company and will broaden the source of revenue of the Company.

The establishment of the Joint Venture Company does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

SCOPE OF BUSINESS OF TENDBLOOM

According to the business licence of the Joint Venture Company dated 19 July 2007, the scope of business of the Joint Venture Company includes selling telecommunication application software, integrated computer system and applications of technologies developed by the Joint Venture Company, providing technology consulting services, providing consulting services regarding stock market information, designing computer network software, providing technical support and selling micro-electronic, parts and components.

INFORMATION ON THE JOINT VENTURE PARTNERS

Shenzhen Securities Information, a company established under PRC laws on 25 October 1996, is a subsidiary of the Shenzhen Stock Exchange. According to its website, Shenzhen Securities Information is engaged in the business of providing stock market information and data. It is the only capital market information provider in the PRC which can provide information on companies listed on the Main Board and the Small and Medium Enterprises Board of the Shenzhen Stock Exchange, 代辦股份轉讓系統掛牌公司 (companies quoted on the Agency Share Transfer System), 中關村園區非上市股份報價轉讓系統掛牌公司 (unlisted companies quoted on the Zhongguancun Science Park Agency Share

Transfer System) and information of the 產權市場 (property rights exchange). Shenzhen Securities Information has established a comprehensive and complete database of the Chinese stock markets and has developed a series of stock market information products under the brand name of “cninfo”.

Shenzhen Devin Technology is a company established under PRC laws on 4 January 1999. According to its business licence, Shenzhen Devin Technology is engaged in the business of developing wireless data products and providing valued added services.

TERMS OF THE JOINT VENTURE ARTICLES

The Joint Venture Articles provide for the establishment of a joint venture, Tendbloom, a limited liability company established under the laws of the PRC with its registered office in Shenzhen, the PRC.

The initial registered capital of the Joint Venture Company is RMB32,000,000. Shenzhen Devin Technology, Shenzhen Securities Information and Yulong Shenzhen contributed RMB16,000,000, RMB8,000,000 and RMB8,000,000 respectively, representing 50%, 25% and 25% respectively of the registered capital of the Joint Venture Company. The registered capital was paid by Yulong Shenzhen and the Joint Venture Partners prior to the establishment of the Joint Venture Company.

Profits derived from the Joint Venture Company are to be shared in proportions to the contributions of Yulong Shenzhen and the Joint Venture Partners to the registered capital of the Joint Venture Company.

The term of the Joint Venture Company is 15 years from the date of issue of its business licence i.e. 19 July 2007.

REPRESENTATION OF THE JOINT VENTURE BOARD

The Joint Venture Board comprises five directors. Yulong Shenzhen is entitled to appoint one director, each of Shenzhen Securities Information and Shenzhen Devin Technology is entitled to appoint two directors. In addition, Shenzhen Devin Technology is entitled to appoint an additional chairman to the Joint Venture Board.

REASONS FOR ESTABLISHMENT OF THE JOINT VENTURE COMPANY

The Directors believe that this new venture represents a favourable business opportunity to the Company. Pursuant to the business plan of Tendbloom, the Joint Venture Company develops software that allows transmission of information of the stock market to handsets, such software will be installed in the handsets developed by the Company. Capitalizing the Company’s expertise in developing handsets and terminal devices, Shenzhen Securities Information’s comprehensive database of the stock market and Shenzhen Devin Technology’s extensive experience in developing value added services, the Joint Venture Company will be capable of developing handsets and terminal devices with stock market information transmission function. Leveraging on the favourable stock market conditions in the PRC, the Directors believe that such handsets and terminal devices which are now not available in the PRC market will be highly sought after. Furthermore, as the Joint Venture Company will charge the end users a data service charge when the service is rolled out, the Directors believe that the Company will be able to broaden its source of revenue through its investment in the Joint Venture Company.

GENERAL

The establishment of the Joint Venture Company does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shenzhen Securities Information and Shenzhen Devin Technology and their respective beneficial owners are independent third parties and are not connected with or related to the Company or its subsidiaries or their respective associates or connected persons of the Company.

As at the date of this announcement, the executive Directors are Mr. Guo Deying and Mr. Jiang Chao, the non-executive Directors are Ms. Yang Xiao and Ms. Ma Dehui and the independent non-executive Directors are Dr. Huang Dazhan, Mr. Xie Weixin, Mr. Chan King Chung and Mr. Yang Xianzu.

DEFINITIONS

“Board”	the board of Directors
“Company”	China Wireless Technologies Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange of Hong Kong
“Directors”	the directors of the Company
“Joint Venture Articles”	the articles of association of Tendbloom approved by the directors of Yulong Shenzhen on 16 July 2007 and signed by Yulong Shenzhen, Shenzhen Securities Information and Shenzhen Devin Technology on 17 July 2007
“Joint Venture Board”	the board of directors of the Joint Venture Company
“Joint Venture Partners”	Shenzhen Securities Information and Shenzhen Devin Technology
“PRC”	the People's Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shenzhen Devin Technology”	Shenzhen Devin Technology Co., Ltd (深圳市戴文科技有限公司), a company established under PRC laws on 4 January 1999
“Shenzhen Securities Information”	Shenzhen Securities Information Co., Ltd (深圳證券信息有限公司), a company established under PRC laws on 25 October 1996
“Tendbloom” or “Joint Venture Company”	Shenzhen Tendbloom Information Technology Co., Ltd (深圳市騰博信息技術有限公司), a company established under PRC laws on 19 July 2007

“Yulong Shenzhen”

Yulong Computer Telecommunications Scientific (Shenzhen) Co., Ltd
(宇龍計算機通信科技(深圳)有限公司), a company established under
PRC laws on 29 April 1993 and an indirect wholly-owned subsidiary
of the Company

By Order of the Board
China Wireless Technologies Limited
GUO DEYING
Chairman

Hong Kong, 2 August 2007