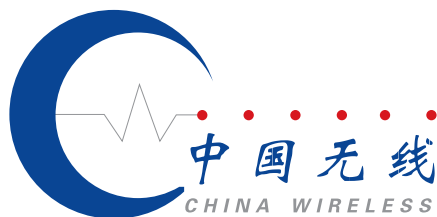


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CHINA WIRELESS TECHNOLOGIES LIMITED

中國無線科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2369)

INSIDE INFORMATION AND RESUMPTION OF TRADING

This announcement is made by China Wireless Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 27 November 2013, the board (the “**Board**”) of directors (the “**Directors**”) of the Company approved the reconstruction plan (the “**Reconstruction Plan**”) of the properties owned by Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd. (“**Yulong Shenzhen**”), a subsidiary of the Company, in Coolpad Information Harbor (“**Coolpad Information Harbor**”), No. 2 Mengxi Road, Hi-Tech Industry Park (Northern), Nanshan District, Shenzhen, the People’s Republic of China.

The Reconstruction Plan is implemented in accordance with urban planning plan drawn up by the Shenzhen government after the Group’s communication with the Shenzhen government. It involves abolition of certain existing properties owned by Yulong Shenzhen and construction of taller properties with higher gross floor areas in the Coolpad Information Harbor.

The first phase (the “**First Phase**”) of the Reconstruction Plan involves abolition of Building Nos. 1 and 6 in Coolpad Information Harbour and construction of new office buildings. The appraised values of Building Nos 1 and 6 as at 31 December 2012 were approximately HK\$77.5 million and HK\$106.8 million respectively. The First Phase is currently expected to be completed by December 2016. However, depending on the exact timing of obtaining relevant approval from the Shenzhen government, it is possible that the completion may be extended to a later date.

The second phase (the “**Second Phase**”) of the Reconstruction Plan involves abolition of Building Nos. 2 and 5 in Coolpad Information Harbour and construction of new properties. The appraised values of Building Nos 2 and 5 as at 31 December 2012 were approximately HK\$86.4 million and HK\$103.4 million respectively. The Second Phase is expected to commence after the completion of the First Phase.

The Reconstruction Plan will lead to the write-down of the asset value of the properties to be abolished which may have significant impact on the Group's net profit. It is currently expected that almost all asset values of the properties to be abolished in Phase 1 will be written down in the financial years ended 31 December 2013 and 2014, depending on the exact timing that relevant approval from the Shenzhen government is obtained. As the commencement date of Phase 2 is not fixed, the schedule of write down of the properties to be abolished in Phase 2 has not yet been confirmed and it will be determined in accordance with the applicable accounting standards. Notwithstanding the aforesaid, there is no material impact on the Group's revenue and will not have material adverse effect on the Group's core business as a result of Reconstruction Plan. Further, after completion of the Reconstruction Plan, the Group is able to own the new properties with more floor areas to be used than the properties to be abolished under the Reconstruction Plan. In view of such, the Directors believe that the long term benefits to the Group as a result of the Reconstruction Plan outweigh the short term costs incurred and write-down. Therefore they are of the view that the Reconstruction Plan is in the interest of the Company and its shareholders as a whole.

At the request of the Company, trading in the shares of the Company ("Shares") on the Stock Exchange was halted with effect from 1:00 p.m. on Wednesday, 27 November 2013 pending the release of this announcement. The Company has made an application to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 29 November 2013.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 28 November 2013

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