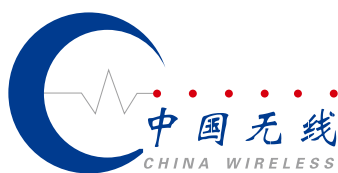


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CHINA WIRELESS TECHNOLOGIES LIMITED

中國無線科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2369)

ADOPTION OF SHARE AWARD PLAN

The Board has adopted the Share Award Plan on 3 March 2008 in which the Eligible Employees will be entitled to participate. The purpose of the Share Award Plan is to recognise and reward the contribution of certain employees to the growth and development of the Group through an award of Shares.

The making of an award to any Directors or waving of any conditions, restrictions and limitations imposed on any award of Shares to any Directors must be approved by the Remuneration Committee.

In any given financial year of the Company, the maximum number of Shares to be purchased by the Share Award Plan Trustee for the purpose of the Share Award Plan shall not exceed 2% of the total number of issued Shares as at the beginning of such financial year.

The Board had adopted the Share Award Plan on the Adoption Date. A summary of the principal terms of the Share Award Plan is set out below:

Purposes of the Share Award Plan

The purpose of the Share Award Plan is to recognise and reward the contribution of certain employees to the growth and development of the Group through an award of Shares.

Administration

The Share Award Plan shall be subject to the administration of the Directors in accordance with the rules of the Share Award Plan.

Participants

The Directors may, in their absolute discretion, make an award to any employee (including without limitation any executive director) of the Company, any of the subsidiaries and/or any Invested Entity for the time being and from time to time) (the “**Eligible Employee**”).

The eligibility of any of the Eligible Employees to an award shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his contribution to the development and growth of the Group.

Awards to Directors

The making of an award to any Directors or waving of any conditions, restrictions and limitations imposed on any award of Shares to any Directors must be approved by the Remuneration Committee.

Where a Director or his associate is a member of the Remuneration Committee, such person shall abstain from voting on any approval by the Remuneration Committee of an award of Shares or wavier (as the case may be). As at the date of this announcement, the Remuneration Committee comprises Mr. Chan King Chung (Chairman), Dr. Huang Dazhan, Mr. Yang Xianzu and Mr. Xie Weixin.

Pool of awarded Shares

The Directors shall notify the Share Award Plan Trustee (which was appointed as the trustee for the purpose of the Share Award Plan) in writing upon the making of an award to an Eligible Employee (the "**Selected Employee**") under the Share Award Plan. Upon the receipt of such notice, the Share Award Plan Trustee shall set aside the appropriate number of awarded Shares out of a pool of Shares (the "**Shares Pool**") comprising the following:

- (a) the Shares which will be purchased by the Trustee on the Stock Exchange at such time and prices as may be considered by the Share Award Plan Trustee to be appropriate by utilising the initial trust fund in the sum of HK\$20,000,000 to be paid by the Company to the Trustee pursuant to the Trust Deed;
- (b) such Shares as may be purchased by the Share Award Plan Trustee on the Stock Exchange by utilising the funds allocated by the Directors out of the Company's resources but subject to the limit set out in paragraph headed "Maximum number of Shares to be purchased" below; and
- (c) such Shares which remain unvested and revert to the Share Award Plan Trustee by reason of a lapse of an award.

Purchase of Shares by the Share Award Plan Trustee to satisfy further awards

In the event that the aggregate number of Shares held by the Share Award Plan Trustee in the Shares Pool after deducting the number of awarded Shares set aside pursuant to the awards already made and outstanding is insufficient for the purposes of satisfying any further awards to be made under the Share Award Plan, the Directors shall forthwith notify and instruct the Share Award Plan Trustee who shall satisfy any shortfall, actual or contingent, in the awarded Shares by purchasing the relevant number of Shares on the Stock Exchange at such prices as may be considered by the Share Award Plan Trustee to be appropriate.

The Directors shall procure that subject to the limit referred to in the paragraph headed “Maximum number of Shares to be purchased” below, adequate funds are paid out of the Company’s resources to the Share Award Plan Trustee to enable the Share Award Plan Trustee to purchase the appropriate number of Shares in order to satisfy the outstanding awards from time to time made under the Share Award Plan.

The Company confirms that no new Shares will be allotted and issued to satisfy the awards to be made under the Share Award Plan.

Maximum number of Shares to be purchased

In any given financial year of the Company, the maximum number of Shares to be purchased by the Share Award Plan Trustee for the purpose of the Share Award Plan shall not exceed 2% of the total number of issued Shares as at the beginning of such financial year.

Vesting of the awarded Shares

The legal and beneficial ownership of the relevant awarded Shares shall vest in the relevant Selected Employee within 10 Business Days after the latest of: (a) the date specified by the Directors on the notice of the award (which shall not be earlier than the first Business Day immediately following the expiry of six months after the Adoption Date); (b) where applicable, the date on which the condition(s) or performance target(s) (if any) to be attained by such Selected Employee as specified in the related notice of award have been attained and notified to the Share Award Plan Trustee by the Directors in writing; and (c) where applicable, the date on which the Share Award Plan Trustee has completed the purchase of Shares for the purpose of making the relevant award.

Restrictions on the time of making awards, purchase and/or vesting

No award shall be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published in newspapers or otherwise made available to the public domain in accordance with the requirements under the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of (aa) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company’s interim, quarterly, half year or annual results; and (bb) the deadline for the Company to publish its half year or annual results announcement under the Listing Rules

or its results announcement for its quarterly or any interim period (whether or not required under the Listing Rules), and ending on the date of the relevant results announcement, no award may be made.

The Directors may not make any award to an Eligible Employee who is a connected person during the periods or times in which Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

During the period at which the Directors are restricted under the Share Award Plan from making any award, no purchases of Shares and no vesting of Shares can be effected by the Share Award Plan Trustee.

Period of the Share Award Plan

The Share Award Plan will remain in force for a period of 10 years commencing on the Adoption Date.

Lapse of awards

In the event that any Selected Employee ceases to be an Eligible Employee by virtue of a corporate reorganisation of the Group or the Invested Entity, any award made to such Selected Employee shall forthwith lapse and be cancelled. If the Selected Employee ceases to be any Eligible Employee by reason of a termination of his employment with the Group or the Invested Entity for whatever reason other than his death or retirement in accordance with his contract of employment, an award made to such Selected Employee shall forthwith lapse and be cancelled. If any Selected Employee ceases to be an Eligible Employee by reason only of his death or retirement in accordance with his contract of employment, the awarded Shares which are set aside for him pursuant to an award shall be transferred to or vested in him or, as the case may be, his personal representative(s) in accordance with the Share Award Plan.

Termination of the Share Award Plan

The Directors may by resolution at any time terminate the operation of the Share Award Plan and in such event no further awards shall be made provided that such termination shall not affect any subsisting rights of any Selected Employee in respect of any award made to him prior to such termination.

Definitions

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

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| “Adoption Date” | 3 March 2008, being the date on which the Board adopted the Share Award Plan |
| “associate(s)” | has the meaning ascribed to it in the Listing Rules |
| “Board” | the board of Directors |
| “Business Day” | a day on which the Stock Exchange is open for the business of dealing in securities |
| “Company” | China Wireless Technologies Limited, an exempted company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Stock Exchange |
| “connected person” | has the meaning ascribed to it in the Listing Rules |
| “Directors” | the directors of the Company |
| “Eligible Employee” | has the meaning ascribed to it under the paragraph headed “Participants” of this announcement |
| “Group” | the Company and its subsidiaries |
| “Invested Entity” | any entity in which any member of the Group holds an equity interest |
| “Listing Committee” | the listing sub-committee of the main board of Stock Exchange |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Remuneration Committee” | the remuneration committee of the Company |
| “Selected Employee” | has the meaning ascribed to it under the paragraph headed “Pool of awarded Shares” of this announcement |
| “Share(s)” | ordinary share(s) of par value of HK0.01 each in the share capital of the Company |
| “Share Award Plan” | the share award plan of the Company adopted by the Directors on the Adoption Date, the principal terms of which are set out in this announcement |

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| “Share Award Plan Trustee” | Wintech Consultants Limited, a company incorporated in the British Virgin Island, the trustee appointed by the Company for the administration of the Share Award Plan pursuant to the Trust Deed |
| “Shares Pool” | has the meaning ascribed to it under the paragraph headed “Pool of awarded Shares” of this announcement |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Trust Deed” | the trust deed entered into between the Company and the Share Award Plan Trustee on 3 March 2008 (as restated, supplemented and amended from time to time) in respect of the appointment of the Share Award Plan Trustee for the administration of the Share Award Plan |

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

Hong Kong, 3 March 2008

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.