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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of China Wireless Technologies Limited (the “**Company**”) hereby announces that on 27 February 2009, 31,572,000 options (the “**Options**”) to subscribe for the ordinary shares of HK\$0.01 each of the Company (the “**Shares**”) were granted, subject to the acceptance of the grantees (the “**Grantees**”), under the share option scheme adopted by the Company on 21 November 2004.

Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at a exercise price of HK\$0.397 per Share, which is the highest of (i) the nominal value of the Shares; (ii) the closing price of HK\$0.365 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant; and (iii) the average closing price of HK\$0.397 per Share as stated in the daily quotation sheet issued by the Stock Exchange for the five business days immediately preceding the date of grant.

Among the total 31,572,000 Options, 192,000 Options were granted to each of the independent non-executive directors of the Company, namely Mr. Chan King Chung, Dr. Huang Dazhan, Mr. Yang Xianzu and Mr. Xie Weixin.

The Grantees shall exercise the Options during the following vesting period:

- (a) The Grantees who were granted 24,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2011.
- (b) The Grantees who were granted 28,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2012, divided into 2 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of (i) 16,000 Shares during the first vesting period and (ii) 12,000 Shares during the second vesting period.
- (c) The Grantees who were granted 32,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2012, divided into 2 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of 16,000 Shares during each vesting period.

- (d) The Grantees who were granted 48,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2012, divided into 2 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of 24,000 Shares during each vesting period.
- (e) The Grantees who were granted 60,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2014, divided into 4 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of (i) 16,000 Shares during each of the first, second and third vesting periods and (ii) 12,000 Shares during the fourth vesting period.
- (f) The Grantees who were granted 96,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2014, divided into 4 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of 24,000 Shares during each vesting period.
- (g) The Grantees who were granted 120,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2014, divided into 4 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of (i) 32,000 Shares during each of the first and second vesting periods and (ii) 28,000 Shares during each of the third and fourth vesting periods.
- (h) The Grantees who were granted 192,000 Options shall exercise the Options during a period commencing on 27 February 2010 and expiring on 26 February 2014, divided into 4 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of 48,000 Shares during each vesting period.
- (i) The Grantees who were granted 800,000 Options shall exercise the Options during a period commencing on 27 February 2013 and expiring on 26 February 2017, divided into 4 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of 200,000 Shares during each vesting period.
- (j) The Grantees who were granted 2,000,000 Options shall exercise the Options during a period commencing on 27 February 2013 and expiring on 26 February 2017, divided into 4 vesting periods of 12 month each. The Grantees are allowed to exercise the Options to subscribe for a maximum of 500,000 Shares during each vesting period.

Outstanding and unexercised Options at the end of each vesting period may be rolled over to the next vesting period(s) and exercisable during the relevant option period.

By order of the Board
China Wireless Technologies Limited
Jiang Chao
Director

Hong Kong, 27 February 2009

As at the date of this statement, the directors of the Company are: Executive Directors: Mr. Guo Deying and Mr. Jiang Chao; Non-Executive Directors: Ms. Yang Xiao and Ms. Ma Dehui; and Independent Non-Executive Directors: Mr. Chan King Chung, Dr. Huang Dazhan, Mr. Yang Xianzu and Mr. Xie Weixin.