

IMPORTANT

If you are in any doubt about this prospectus, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers.



西安海天天綫科技股份有限公司
XI'AN HAITIAN ANTENNA TECHNOLOGIES CO., LTD.*
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

BY WAY OF PLACING OF H SHARES

Number of H Shares under the Placing	:	161,764,706 H Shares comprising 147,058,824 New H Shares and 14,705,882 Sale H Shares (subject to the Over-allocation Option)
Placing Price	:	not more than HK\$1.15 per H Share, and expected to be not less than HK\$0.55 per H Share, subject to determination on or about 28 October 2003
Nominal value	:	RMB0.10 per H Share
Stock code	:	8227

Global Co-ordinator and Sponsor



Core Pacific – Yamaichi Capital Limited

Sole Bookrunner and Lead Manager

Core Pacific – Yamaichi International (H.K.) Limited

Co-Lead Managers

Worldwide Finance (Securities) Limited G.K. Goh Securities (H.K.) Limited JS Cresvale Capital Limited

Underwriters

**Asian Capital (Corporate Finance) Limited
Guotai Junan Securities (Hong Kong) Limited
Okasan International (Asia) Limited
Sun Hung Kai International Limited
Polaris Securities (Hong Kong) Limited
Crosby Limited**

**First Shanghai Securities Limited
China Southern Securities (Hong Kong) Limited
Shenyin Wanguo Capital (H.K.) Limited
SBI E2-Capital Securities Limited
Vincio Capital Limited**

The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in appendix VII to this prospectus, has been registered by the Registrar of Companies of Hong Kong as required by section 342C of the Companies Ordinance (Cap. 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong and the Registrar of Companies of Hong Kong take no responsibility as to the contents of this prospectus or any other documents referred to above.

The Placing Price (as defined in this prospectus) currently expected to be not less than HK\$0.55 and not more than HK\$1.15 is expected to be fixed by agreement between Xi'an Haitian Antenna Technologies Co., Ltd. (the "Company") (for itself and on behalf of the Vendors) and the Lead Manager, CPY International (for itself and on behalf of the Placing Underwriters (as defined in this prospectus)), at or before the Price Determination Time (as defined in this prospectus), which is currently scheduled at or before 6:00 p.m. (Hong Kong time) on 28 October 2003. Pursuant to section 3 of the Price Stabilising Rules, price stabilising action may only take place, among others, where the total value of New H Shares at the Placing Price is not less than HK\$100 million. Accordingly, for the purpose of compliance with the Price Stabilising Rules, the Over-allocation Option can only be exercised where the Placing Price is HK\$0.70 or above. If the Lead Manager (on behalf of the Placing Underwriters) and the Company (for itself and on behalf of the Vendors) are not able to reach an agreement on the Placing Price by 6:00 p.m. (Hong Kong time) on 28 October 2003, the Placing will not become unconditional and will lapse.

The Company is incorporated, and its businesses are primarily located, in the PRC. Potential investors in the Company should be aware of the differences in the legal, economic and financial systems between the PRC and Hong Kong and that there are different risk factors relating to investment in a PRC incorporated company. Potential investors should also be aware that the regulatory framework in the PRC is different from the regulatory framework in Hong Kong and should take into consideration the different market nature of the shares of the Company. Such differences and risk factors are set out in the section headed "Risk factors" and appendix V to this prospectus.

Prospective investors of the Placing Shares should note that the Placing Underwriters are entitled to terminate their obligations under the Placing and Underwriting Agreement by notice in writing to the Company given by CPY International (for itself and on behalf of the Placing Underwriters), acting as the lead manager of the Placing, upon the occurrence of any of the events set forth in the paragraph headed "Grounds for termination" in the section headed "Underwriting" in this prospectus at any time prior to 6:00 p.m. (Hong Kong time) on the date immediately preceding the day on which dealings in the H Shares on GEM are expected to first commence, which is currently expected to be 5 November 2003. Such events include, but without limitation to, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out.

* for identification purposes only