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GWT

長城科技股份有限公司

Great Wall Technology Company Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0074)

**CONTINUING CONNECTED TRANSACTION:
THE SUPPLY AGREEMENT**

The Board is pleased to announce that, on 25 October 2013, TPV, a non-wholly owned subsidiary of the Company, entered into the Supply Agreement with Nanjing Panda in relation to supply of the Products by the TPV Group to the Nanjing Panda Group.

The Board believes that the entering into of the Continuing Connected Transaction will have the benefits of (i) generating additional revenue for the Group; and (ii) increasing economies of scale and creating of synergies through increase of market share in the PRC TV market.

Nanjing Panda is a connected person of the Company under the Listing Rules by virtue of it being a non-wholly owned subsidiary of CEC, the ultimate controlling shareholder of the Company. As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Annual Caps, exceeds 0.1% but is less than 5%, the Supply Agreement (including the Annual Caps) and the transactions contemplated thereunder are subject to the announcement, reporting and annual review requirements but exempt from independent shareholders' approval requirement under the Listing Rules.

INTRODUCTION

On 25 October 2013, TPV and Nanjing Panda entered into the Supply Agreement. Details of the Supply Agreement are set out below.

THE SUPPLY AGREEMENT

Date

25 October 2013

Parties

- (1) TPV
- (2) Nanjing Panda

Principle terms

Pursuant to Supply Agreement, the TPV Group may supply, and the Nanjing Panda Group may purchase, the Products.

Pricing basis

The TPV Group will sell the Products to the Nanjing Panda Group on a purchase-by-purchase basis. The price and specifications of the Products shall be set out in a purchase order. The price and the other terms of the sale shall be (i) on normal commercial terms; (ii) determined with reference to the prevailing market prices; (iii) determined after arm's length negotiation; and (iv) in any event, no more favourable to the Nanjing Panda Group than terms available to independent third party customers.

Conditions precedent

The Supply Agreement is conditional upon the fulfilment of receiving the approval by the independent shareholders of China Great Wall Computer Shenzhen Co., Ltd. pursuant to the listing rules of the Shenzhen Stock Exchange.

Term and renewal

The Supply Agreement shall commence on the Effective Date and continue in force until 31 December 2014. Subject to compliance with the requirements of the Listing Rules, TPV and Nanjing Panda may agree in writing to renew or extend the term of the Supply Agreement for subsequent three-year periods. The Company will comply with the applicable Listing Rules if the Supply Agreement is to be renewed or extended after its expiry on 31 December 2014.

Termination

Either party may terminate the Supply Agreement forthwith by giving notice to the other if, among other things, the other party commits any breach of any of the terms and conditions of the agreement and fails to remedy that breach (if capable of remedy) within one month after written notice from the other party giving full particulars of the breach and requiring it to be remedied.

The Supply Agreement also terminates automatically if the Nanjing Panda Group ceases to be connected persons of TPV.

The Annual Caps

Set out below are the Annual Caps for the two years ending 31 December 2014:

	For the year ending 31 December	
	2013	2014
	<i>US\$Million</i>	<i>US\$Million</i>
The Annual Caps	4 (<i>Note</i>)	15

Note: The cap amount for the year ending 31 December 2013 only covers the period from the effective date of the Supply Agreement to 31 December 2013.

The Annual Caps are determined by reference to a number of factors, particularly (i) the expected growth in demand of the TPV Group's Products by the Nanjing Group with reference to the demand for the LCD Televisions of the market in general during the terms of the Supply Agreement; and (ii) the projected sale prices of the Products after taking into account the historical sales price of the Products.

Reasons for and benefits of entering into of the Supply Agreement

The sale of the Products by the TPV Group to the Nanjing Panda Group is an integral part of the ordinary and usual course of business of the TPV Group and has been conducted on normal commercial terms and on an arm's length basis. The Supply Agreement may (i) generate additional revenue for the TPV Group and (ii) increase economies of scale and creating of synergies through increase of market share in the PRC TV market. The Directors (including the independent non-executive Directors) consider the terms of the Supply Agreement and the Annual Caps to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has a material interest in the Continuing Connected Transaction and none of them have abstained from voting on the board resolution regarding the Continuing Connected Transaction.

INFORMATION ON NANJING PANDA, TPV AND THE GROUP

Nanjing Panda

Nanjing Panda is a comprehensive enterprise which primarily engages in the development, production and sales of colour television products. It owns the qualification of developing, producing and selling home appliances such as white goods and small appliances and provides relevant technical consultation and sales services for its products.

TPV

The Group is a leading display solutions provider. The Group designs and produces a full range of PC Monitors and LCD TVs on ODM basis for its distribution worldwide. The Group's products add value to customers through cost leadership, timely delivery and superior quality. Today, the Group is the world's largest PC monitor manufacturer and ODM LCD TV maker in terms of unit shipments. The Company is listed on both the Hong Kong and Singapore stock exchanges.

The Group

The Group is principally engaged in the development, manufacture, sale and research and development of personal computers, information terminal products, storage products, power supply products, monitoring terminal, LCD Television products and EMS business.

LISTING RULES IMPLICATIONS

Nanjing Panda is a connected person of the Company under the Listing Rules by virtue of it being a non-wholly owned subsidiary of CEC, the ultimate controlling shareholder of the Company. As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Annual Caps, exceeds 0.1% but is less than 5%, the Supply Agreement (including the Annual Caps) and the transactions contemplated thereunder are subject to the announcement, reporting and annual review requirements but exempt from independent shareholders' approval requirement under the Listing Rules.

DEFINITIONS

Unless the context requires otherwise, the following terms used in this announcement shall have the meanings as set out below:

“Annual Caps”	the proposed annual maximum aggregate value for the Continuing Connected Transaction for the period from the effective date of the Supply Agreement to 31 December 2014
“associates”	has the meaning given to it in the Listing Rules
“Board”	the board of Directors
“CEC”	China Electronics Corporation 中國電子信息產業集團有限公司, a state-owned company established in the PRC with limited liability and the ultimate controlling shareholder of the Company

“Company”	Great Wall Technology Company Limited 長城科技股份有限公司, a joint stock limited company incorporated in the PRC with limited liability, whose H shares are listed on the Stock Exchange
“connected person”	has the meaning given to it in the Listing Rules
“Continuing Connected Transaction”	the Supply Agreement (including the Annual Caps) and the transactions contemplated thereunder
“Directors”	the directors of the Company
“Effective Date”	the date on which the independent shareholders of China Great Wall Computer Shenzhen Co., Ltd. approve the Continuing Connected Transaction
“EMS”	electronics manufacturing services
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“LCD Television”	a television with a LCD
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nanjing Panda”	Nanjing CEC PANDA Home Appliances Co., Ltd. (南京中電熊貓家電有限公司), a joint stock company incorporated in the PRC with limited liability
“Nanjing Panda Group”	Nanjing Panda and its associates
“Products”	LCD televisions and such other products as may be agreed between TPV and Nanjing Panda from time to time
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Supply Agreement”	the supply agreement dated 25 October 2013 entered into between the TPV and Nanjing Panda in respect of the purchase of the Products by the Nanjing Panda Group from the TPV Group
“TPV”	TPV Technology Limited, a company incorporated in Bermuda with limited liability, the shares of which are primarily listed on the main board of the Stock Exchange and secondarily listed on Singapore Exchange Securities Trading Limited
“TPV Group”	TPV and its associates
“TV(s)”	television(s)
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board
Liu Liehong
Chairman

Shenzhen, PRC, 25 October 2013

As at the date of this announcement, the Board comprises six executive directors, namely Liu Liehong, Tam Man Chi, Yang Jun, Du Heping, Fu Qiang and Xu Haihe; and three independent non-executive directors, namely Yao Xiacong, James Kong Tin Wong and Zeng Zhijie.