

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of CEC or CGW or GWT nor shall there be any sale, purchase or subscription for securities of CEC or CGW or GWT in any jurisdiction in which such offer, solicitation or sale would be unlawful absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*

**CEC 中國電子**

CHINA ELECTRONICS  
CORPORATION

(中國電子信息產業集團有限公司)  
*(A state-owned enterprise incorporated in the  
People's Republic of China)*

CHINA GREAT WALL COMPUTER  
GROUP COMPANY\*

(中電長城計算機集團公司)  
*(A state-owned enterprise incorporated in the  
People's Republic of China)*

**GWT**

GREAT WALL TECHNOLOGY  
COMPANY LIMITED

(長城科技股份有限公司)  
*(A joint stock limited company incorporated in the  
People's Republic of China with limited liability)  
(Stock Code: 0074)*

## JOINT ANNOUNCEMENT

### (1) VOLUNTARY CONDITIONAL OFFER

**BY ABCI CAPITAL LIMITED ON BEHALF OF CEC AND CGW FOR ALL THE  
ISSUED H SHARES IN GWT (OTHER THAN THOSE ALREADY HELD BY  
CEC AND CGW AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)  
AND**

**(2) PROPOSED PRIVATISATION AND VOLUNTARY WITHDRAWAL OF  
LISTING OF THE H SHARES OF GWT  
AND**

**(3) PROPOSED MERGER BY ABSORPTION OF CGW AND GWT BY CEC**

**RESULTS IN RESPECT OF THE H SHARE OFFER AND THE H SHARE OFFER  
BEING DECLARED UNCONDITIONAL IN ALL RESPECTS**

**Financial adviser to CEC and CGW**



\* For identification purpose only

As at 4:00 p.m. on Friday, 6 June 2014, being the latest time for acceptance of the H Share Offer on the First Closing Date, valid acceptances of the H Share Offer had been received in respect of 295,972,618 H Shares (representing approximately 65.21% of the total issued H Shares and approximately 24.71% of the total GWT Shares as at the date of this announcement).

The CEC Board, the CGW Board and the GWT Board are pleased to announce that all the Conditions have been satisfied and the H Share Offer has been declared unconditional in all respects. The H Share Offer will remain open for acceptance until 4:00 p.m. on Friday, 4 July 2014 (unless extended in accordance with the terms and conditions of the H Share Offer and the Takeovers Code).

GWT will apply to the Stock Exchange for the withdrawal of the listing of the H Shares from the Stock Exchange with effect from 9:00 a.m. on Friday, 11 July 2014. Subject to the satisfaction of any conditions for delisting the H Shares from the Stock Exchange and the receipt of any regulatory approvals required for such delisting, the H Shares will be delisted from the Stock Exchange from 9:00 a.m. on Friday, 11 July 2014.

GWT H Shareholders are reminded that the effectiveness of the Merger Agreement is conditional upon the fulfilment of the Mergers Conditions, details of which can be referred to in the Composite Document. As at the date of this announcement, the last Mergers Condition to be fulfilled is the Delisting having become effective.

Pursuant to the PRC Laws, when the Merger Agreement becomes effective, it will be legally binding on CEC, CGW and GWT. Upon the completion of transactions under the Merger Agreement, CEC will have the right under the PRC Laws and the Articles of GWT to compulsorily deregister GWT and the then existing delisted H Shares.

## **INTRODUCTION**

References are made to (i) the announcements jointly issued by CEC, CGW and GWT dated 16 December 2013 and 8 April 2014 respectively; (ii) the delay in despatch announcements jointly issued by CEC, CGW and GWT on 3 January 2014, 28 January 2014 and 21 February 2014 respectively; (iii) the Composite Document jointly issued by CEC, CGW and GWT dated 11 April 2014; (iv) the announcement jointly issued by CEC, CGW and GWT in relation to the despatch of the Composite Document dated 11 April 2014; (v) the announcements issued by GWT on 14 April 2014, 16 April 2014, 29 April 2014 and 13 May 2014 respectively in relation to, amongst others, quarterly results of the A-Share Listed Subsidiaries and TPV Technology Limited for the three months ended 31 March 2014; (vi) the 2013 annual report of GWT published on 25 April 2014; (vii) the announcement issued by GWT on 16 May 2014 in relation to reports on the unaudited financial results of the GWT Group and the Independent Financial Adviser's confirmation as to its opinion and recommendation as contained in the Composite Document; (viii) the voluntary joint announcement issued by CEC, CGW and GWT dated 28 May 2014; and (ix) the poll results announcement jointly issued by CEC, CGW and GWT dated 30 May 2014.

Unless the context requires otherwise, terms defined in the Composite Document have the same meanings when used in this announcement.

Unless otherwise indicated, all references to time contained in this announcement refer to Hong Kong time.

### **LEVEL OF ACCEPTANCES AND THE H SHARE OFFER BEING DECLARED UNCONDITIONAL IN ALL RESPECTS**

As at 4:00 p.m. on 6 June 2014, being the latest time for acceptance of the H Share Offer on the First Closing Date, valid acceptances of the H Share Offer had been received in respect of 295,972,618 H Shares (representing approximately 65.21% of the total issued H Shares and approximately 24.71% of the total GWT Shares as at the date of this announcement).

As set out in the Composite Document, the H Share Offer is conditional on, amongst others, valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time or date as CEC and CGW may, subject to the Takeovers Code, decide) such that, following acquisition of such H Shares, CEC and CGW would hold not less than 60.4% of the H Shares in issue, and as a result, CEC, CGW and parties acting in concert with any of them holding not less than 85% of the issued share capital of GWT (the “**Minimum Condition**”). CEC and CGW jointly announce that the Minimum Condition has been satisfied.

The CEC Board, the CGW Board and the GWT Board are pleased to announce that all the Conditions have been satisfied and the H Share Offer has been declared unconditional in all respects.

### **LAST DAY OF TRADING AND WITHDRAWAL OF LISTING**

GWT will apply to the Stock Exchange for the withdrawal of the listing of the H Shares from the Stock Exchange with effect from 9:00 a.m. on Friday, 11 July 2014. Subject to the satisfaction of any conditions for delisting the H Shares from the Stock Exchange and the receipt of any regulatory approvals required for such delisting, the H Shares will be delisted from the Hong Kong Stock Exchange from 9:00 a.m. on Friday, 11 July 2014.

GWT H Shareholders should note that the last day of trading in the H Shares on the Stock Exchange will be Friday, 4 July 2014. Trading in the H Shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on Monday, 7 July 2014, up to the withdrawal of listing of the H Shares from the Stock Exchange at 9:00 a.m. on Friday, 11 July 2014.

### **SUBSEQUENT OFFER PERIOD**

**GWT H Shareholders should note that since the H Share Offer has been declared unconditional in all respects on the First Closing Date, the H Share Offer will remain open for acceptance until 4:00 p.m. on Friday, 4 July 2014 (unless it is extended in accordance with the terms and conditions of the H Share Offer and the Takeovers Code).**

### **EFFECTIVENESS OF THE MERGER AGREEMENT**

GWT H Shareholders are reminded that the effectiveness of the Merger Agreement is conditional upon the fulfilment of the Mergers Conditions, details of which can be referred to in the Composite Document. As at the date of this announcement, the last Mergers Condition to be fulfilled is the Delisting having become effective.

Pursuant to the PRC Laws, when the Merger Agreement becomes effective, it will be legally binding on CEC, CGW and GWT. Upon the completion of transactions under the Merger Agreement, CEC will have the right under the PRC Laws and the Articles of GWT to compulsorily deregister GWT and the then existing delisted H Shares.

GWT H Shareholders are reminded that, pursuant to Article 174 of GWT's Articles, any Dissenting GWT H Shareholder who has voted against Merger Agreement will have the right to request GWT or other GWT Shareholders who have voted for the Merger Agreement to acquire their delisted H Shares at a "fair price", and receipt of the Merger Price by the Dissenting GWT H Shareholders does not preclude them from exercising such right. The Dissenting GWT H Shareholders who have voted against the Merger Agreement and the GWT Merger contemplated thereunder at the H Share Class Meeting and/or the Extraordinary General Meeting can exercise their right from the date when the Merger Agreement becomes effective. Under such circumstance, CEC shall, at the request of GWT or such GWT H Shareholders, assume all obligations which GWT or such GWT H Shareholders who have received such a request may have towards the Dissenting GWT H Shareholder(s).

Further details in relation to the arrangement by which the Dissenting GWT H Shareholders could request for acquisition of their delisted H Shares at a "fair price" can be referred to in the Composite Document.

## **GENERAL**

Immediately before the commencement of the Offer Period, CEC, CGW and parties acting in concert with any of them held, controlled or directed 743,870,000 Domestic Shares (representing 100% of the total issued Domestic Shares and the rights over the Domestic Shares and approximately 62.11% of the entire issued share capital of GWT).

CEC, CGW and parties acting in concert with any of them have not acquired or agreed to acquire any GWT Shares or rights over GWT Shares during the Offer Period up to the date of this announcement.

Neither CEC, CGW nor any parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of GWT during the Offer Period up to the date of this announcement.

On behalf of the board of  
**China Electronics  
Corporation**

**Rui Xiaowu**  
*Chairman*

On behalf of the board of  
**China Great Wall  
Computer Group Company**

**Liu Liehong**  
*Chairman*

On behalf of the board of  
**Great Wall Technology  
Company Limited**

**Liu Liehong**  
*Chairman*

Beijing, the PRC, 6 June 2014

*The directors of CEC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to GWT and/or the GWT Board) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by GWT and/or the GWT Board) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date hereof, the CEC Board comprises: Rui Xiaowu, Liu Liehong and Lang Jia as directors, Wang Zuoran, Song Ning, Chen Shengde, Chen Jie and Zhang Xiaotie as outside directors and Xu Haihe as the employee representative director.*

*The directors of CGW jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to GWT and/or the GWT Board) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by GWT and/or the GWT Board) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date hereof, the CGW Board comprises: Liu Liehong, Li Xiaochun, Wu Qun, Jia Haiying, Chen Xiaojun, Kong Xueping and He Shaokun as directors.*

*The directors of GWT jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to CEC, CGW, the CEC Board and/or the CGW Board) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by CEC, CGW, the CEC Board and/or the CGW Board) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date hereof, the GWT Board comprises: Liu Liehong, Tam Man Chi, Yang Jun, Du Heping, Fu Qiang and Xu Haihe as executive directors, and Yao Xiaocong, James Kong Tin Wong and Zeng Zhijie as independent non-executive directors.*