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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

**APPROVAL FOR THE APPLICATION OF WITHDRAWAL OF LISTING OF
THE H SHARES**

LAST DAY OF TRADING OF THE H SHARES ON THE STOCK EXCHANGE

Financial adviser to CEC and CGW



* For identification purpose only

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 (the “**Composite Document**”); (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; (ix) the poll results announcement jointly issued by CEC, CGW and GWT dated 30 May 2014; and (x) the announcement jointly issued by CEC, CGW and GWT dated 6 June 2014 in relation to the results of the H Share Offer and the H Share Offer being declared unconditional in all respects (the “**First Closing Announcement**”).

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.

APPROVAL FOR THE APPLICATION OF WITHDRAWAL OF LISTING OF THE H SHARES AND LAST DAY OF TRADING OF THE H SHARES ON THE STOCK EXCHANGE

GWT had applied 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 (the “**Application**”). The Application has been approved by the Stock Exchange.

GWT H Shareholders should note that the last day of trading of the H Shares on the Stock Exchange is Friday, 4 July 2014.

Trading in the H Shares 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 and the H Shares will be delisted from the Stock Exchange from 9:00 a.m. on Friday, 11 July 2014.

THE H SHARE OFFER BEING DECLARED UNCONDITIONAL IN ALL RESPECTS AND SUBSEQUENT OFFER PERIOD

As stated in the First Closing Announcement, all the Conditions have been satisfied and the H Share Offer has been declared unconditional in all respects on 6 June 2014.

In accordance with Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional, it should remain open for acceptance for not less than 14 days thereafter. CEC and CGW will extend the 14-day period under Rule 15.3 of the Takeovers Code to 28 calendar days. **As such, 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).**

EXPECTED TIMETABLE

The expected timetable for the H Share Offer and the Merger Agreement is set out below. GWT H Shareholders are reminded that the timetable below is indicative and any changes to the timetable will be jointly announced by CEC, CGW and GWT.

Latest time and date for the H Share Offer remaining open 4:00 p.m. on Friday,
for acceptance and closing of the H Share Offer (*Note 1*) 4 July 2014

Announcement of the results of the H Share Offer by 7:00 p.m. on Friday,
as at the final closing date of the H Share Offer 4 July 2014
on the website of the Stock Exchange

Last day of trading the H Shares on the Stock Exchange Friday, 4 July 2014

Voluntary withdrawal of the listing of the H Shares from the 9:00 a.m. on Friday,
Stock Exchange (*Note 2*) 11 July 2014

Effective date of the Merger Agreement (*Note 3*) Friday, 11 July 2014

Latest time and date for posting of remittances for the Tuesday, 15 July 2014
amounts due under the H Share Offer in respect of
valid acceptances received at or before the latest time
for acceptances of the H Share Offer on Friday, 4 July 2014
(being the latest date which the H Share Offer remains
open for acceptance)

Latest time and date for posting of remittances for the Tuesday, 22 July 2014
amounts due under the Merger Agreement to the
GWT H Shareholders whose names appear on the
Register as at the effective date of the Merger Agreement

Completion of the Merger Agreement (*Note 4*)

Notes:

- (1) The H Share Offer was declared unconditional in all respects on 6 June 2014. In accordance with Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days’ notice in writing must be given before the H Share Offer is closed to the Independent GWT H Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. CEC and CGW will extend the 14-day period under Rule 15.3 of the Takeovers Code to 28 calendar days.

- (2) The voluntary withdrawal of listing of the H Shares from the Stock Exchange will happen at 9:00 a.m. on Friday, 11 July 2014.
- (3) The effective date of the Merger Agreement will be the date on which the Mergers Conditions are all fulfilled, which are set out in the section headed “B. CERTAIN PROVISIONS OF THE MERGER AGREEMENT – 2. Mergers Conditions” in Appendix II to the Composite Document. As at the date of this announcement, the remaining Mergers Condition to be satisfied is the completion of the H Share offer and the Delisting.
- (4) The transactions under the Merger Agreement will be completed after a number of conditions are fulfilled, which can be referred to the section headed “B. CERTAIN PROVISIONS OF THE MERGER AGREEMENT – 4. Completion of the Mergers” as set out in Appendix II to the Composite Document. The completion date of the Merger Agreement will depend on the actual progress of the deregistration procedures in relation to CGW and GWT.

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 remaining Mergers Condition to be satisfied is the completion of the H Share Offer and the Delisting.

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.

IMPORTANT NOTICE TO NOMINEES

If you act as a nominee for other persons who are the beneficial shareholders of GWT Shares, please inform the relevant beneficial owners of the above.

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, 24 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.