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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

CLOSING OF THE H SHARE OFFER

Financial adviser to CEC and CGW



* For identification purpose only

CEC, CGW and GWT jointly announce that the H Share Offer closed on 4 July 2014.

As at 4:00 p.m. on Friday, 4 July 2014, being the latest time for acceptance of the H Share Offer, valid acceptances of the H Share Offer had been received in respect of 389,949,193 H Shares (representing approximately 85.92% of the total issued H Shares and approximately 32.56% of the total GWT Shares as at the date of this announcement.

CEC and CGW have not extended the closing date of the H Share Offer or revised the H Share Offer.

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; (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; and (xi) the announcement jointly issued by CEC, CGW and GWT dated 24 June 2014 in relation to the approval for the application of withdrawal of listing the H Shares.

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.

CLOSING OF THE H SHARE OFFER AND LEVEL OF ACCEPTANCES

As at 4:00 p.m. on Friday, 4 July 2014, being the latest time for acceptance of the H Share Offer, valid acceptances of the H Share Offer had been received in respect of 389,949,193 H Shares (representing approximately 85.92% of the total issued H Shares and approximately 32.56% of the total GWT Shares as at the date of this announcement.

CEC and CGW have not extended the closing date of the H Share Offer or revised the H Share Offer.

INTERESTS OF CEC, CGW AND PARTIES ACTING IN CONCERT WITH ANY OF THEM IN THE GWT SHARES

Immediately before the commencement of the Offer Period, save that CGW held 743,870,000 Domestic Shares (representing 100% of the total issued Domestic Shares and approximately 62.11% of the total issued share capital of GWT), none of CEC, CGW and parties acting in concert with any of them held or had control or direction over any GWT Shares or rights over GWT Shares.

After the completion of the H Share Offer, 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 approximately 62.11% of the total issued share capital of GWT); and 389,949,193 H Shares (representing approximately 85.92% of the total issued H Shares and approximately 32.56% of the total 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.

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

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.

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 Delisting becoming 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.

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, 4 July 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.