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中興通訊股份有限公司

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

(Stock Code: 763)

COMPLETION OF THE PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Completion of the Placing

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing completed on 21 January 2010 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 58,294,800 new H Shares, representing approximately 16.67% of the total number of H Shares as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company on 21 January 2010 at the Placing Price of HK\$45.0 to not fewer than six Placees, who and whose ultimate beneficial owners are third parties independent of and not connected persons of the Company and its connected persons. The net proceeds raised from the Placing amount to approximately were HK\$2,596 million.

Reference is made to the announcement issued by the Company on 14 January 2010 regarding the signing of the Placing Agreement between the Company and the Placing Agents (the **Placing Announcement**) and the Placing under the General Mandate contemplated under the Placing Agreement. Capitalised terms used herein shall have the meaning as defined in the Placing Announcement.

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As a result of the Placing, the total number of issued Shares of the Company has increased from 1,831,336,215 Shares to 1,889,631,015 Shares. The total number of issued H Shares has

increased from 291,474,892 H Shares to 349,769,692 H Shares. Upon completion of the Placing, the share capital of the Company is as follows:

Name of Shareholder	Immediately after the Placing (Number of Shares)	% of total issued A Shares or H Shares	% of total issued Shares
A SHARES			
Shenzhen Zhongxingxin Telecommunications Equipment Company, Limited	620,214,413	40.28	32.82
Other A Shareholders	919,646,910	59.72	48.67
Total Issued A Shares	1,539,861,323	100	81.49
H SHARES			
Placees	58,294,800	16.67	3.08
Other public H Shareholders	291,474,892	83.33	15.43
Total Issued H Shares	349,769,692	100	18.51
TOTAL ISSUED SHARES	1,889,631,015		100

By Order of the Board
Hou Weigui
Chairman

Shenzhen, the PRC
21 January 2010

As at the date of this announcement, the Board of Directors of the Company comprises three executive directors Yin Yimin, Shi Lirong and He Shiyong; six non-executive directors, Hou Weigui, Wang Zongyin, Xie Weiliang, Zhang Junchao, Li Juping and Dong Lianbo; and five independent non-executive directors, Mi Zhengkun, Li Jin, Qu Xiaohui, Wei Wei and Chen Naiwei.