



Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

Date: May 7, 2012 **Status:** Final

Announcement For: [Mandatory Exchange for Cash](#)

Company Name: [China GrenTech Corporation Ltd](#)

Security Information

Company: China GrenTech Corporation Ltd
Program Type: ADR
CUSIP: 16938P107
Ordinary ISIN:: 000000AA1216
Country: China
Exchange: NASDAQ
Ratio (ADR:ORD): 1:25
Custodian: Citi Hong Kong

Announcement

At the Extraordinary General Meeting being held on April 16, 2012, shareholders of China GrenTech Corporation Ltd. voted upon and approved a proposal to adopt the agreement and plan of merger dated as of January 12, 2012.

The merger agreement was adopted by the requisite vote of the Company's shareholders and the merger was completed. Each Share, issued and outstanding immediately prior to the effective time of the merger, other than (i) the Shares and American Depositary Shares ("ADSs") beneficially owned by the Buyer Group (as defined in the Company's proxy statement dated March 15, 2012), (ii) the Shares held by the ADS depository which are not represented by ADSs and (iii) the Shares beneficially owned by shareholders who have validly exercised and have not effectively withdrawn or lost their appraisal rights pursuant to Section 238 of the Cayman Islands

continued



Companies Law Cap.22 (Law 3 of 1961, as consolidated and revised) (the “Dissenting Shares”), were cancelled in exchange for cash payable at \$0.126 per Share and \$3.15 per ADS, (less a cancellation fee 5¢ per ADS).

The final rate of distribution is as follows:

Gross Rate per ADS:	\$3.15
Depository Fee:	<u>\$0.05</u>
Net Rate per ADS:	\$3.10

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.