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This announcement, for which the directors (the “Directors”) of Angels Technology Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with The Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading, (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



ANGELS

ANGELS TECHNOLOGY COMPANY LIMITED

英君技術有限公司

(Incorporation in the Cayman Islands with limited liability)

**ENTERING INTO A MEMORANDUM OF UNDERSTANDING
FOR STRATEGIC COOPERATION**

This announcement is made by the Board pursuant to Rule 17.10 of the GEM Listing Rules.

Beijing Angels signed the MOU on 8 June 2002 with Qualcomm to form a strategic cooperation to assist a CDMA wireless telecommunication service provider in the deployment of LBS based on Qualcomm’s gpsOne technology in Beijing and certain other cities in the PRC.

The Directors consider that the MOU is in the interest of the Group and is consistent with such business objectives of the Group as stated in the Prospectus.

This announcement is made by the board (the “Board”) of Directors pursuant to Rule 17.10 of the GEM Listing Rules.

The Board is pleased to announce that Beijing Angels Communications Technology Co., Ltd (“Beijing Angels”), a wholly-owned subsidiary of the Company, signed a memorandum of understanding (the “MOU”) on 8 June 2002 with QUALCOMM Incorporated (“Qualcomm”), a Delaware, U.S.A. corporation, to form a strategic cooperation with a view to assisting an operator of CDMA wireless telecommunication

networks in the People's Republic of China (the "PRC") (not a party in the MOU) in the deployment of location based services ("LBS") based on Qualcomm's gpsOne technology for use in CDMA wireless telecommunication networks in Beijing and certain other cities in the PRC.

The MOU serves as a guideline for Beijing Angels and Qualcomm to support a CDMA wireless telecommunication service provider's LBS expansion plan, but it does not constitute a binding contractual relationship between Beijing Angels and Qualcomm. Particulars of the terms of the cooperation have yet to be finalised, and the Directors will issue a separate announcement as and when such terms have been finalized or a binding agreement has been entered into for such cooperation. If there is any investment to be made by Beijing Angels, the Directors confirm that it will be made out of the internal financial resources of the Company and its subsidiaries (together, the "Group") and the Group has sufficient resources for the implementation of the MOU.

Qualcomm is a leading developer and supplier of digital wireless communications products and services and is the innovator of CDMA, a technology that has become the world standard for the wireless communications industry. Qualcomm has developed an LBS technology, known as the gpsOne technology, for use in CDMA wireless telecommunication networks. Qualcomm is independent of and not connected with any of the Directors, chief executive, substantial shareholders or management shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries and any of their respective associates (as defined under the GEM Listing Rules).

The Directors consider that the MOU is in the interest of the Group and is consistent with the business objectives of the Group as stated in the Company's prospectus (the "Prospectus") dated 22 August 2001. The Directors also believe that this MOU has set a milestone in pursuing further business opportunities with Qualcomm in the provision of system integration.

By order of the Board
Hon Yin Wah, Eva
Company Secretary

Hong Kong, 11 June 2002

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting.