



**FOR IMMEDIATE RELEASE**

## **CHINA GRENTECH ANNOUNCES SHARE REPURCHASE PROGRAM**

**SHENZHEN, PRC** — September 21, 2007 — China GrenTech Corporation Limited (“China GrenTech” or the “Company”) (NASDAQ: GRRF), a leading China-based wireless coverage products and services provider and radio frequency (“RF”) technology developer, today announced that its board of directors has approved a share repurchase program. Under the terms of the approved program, China GrenTech may repurchase up to US\$8.0 million worth of its issued and outstanding American Depositary Shares (“ADSs”) from time to time in open-market transactions on the Nasdaq Global Market. The timing and dollar amount of repurchase transactions is subject to the board’s discretion depending on market conditions and will be subject to Securities and Exchange Commission (“SEC”) Rule 10b-18 requirements. China GrenTech plans to fund repurchases made under this program from available working capital. The share repurchase program does not have an expiration date and may be modified or discontinued at anytime by the Company’s board of directors.

Commenting on this announcement, Mr. Yingjie Gao, Chairman and Chief Executive Officer, said, “The Board’s approval of this repurchase program reflects its ongoing confidence in our company and our future prospects. We also believe that it demonstrates our commitment to increase shareholder value.”

### **About China GrenTech Corporation Limited**

GrenTech is a leading radio frequency (“RF”) technology developer and a leading provider of wireless coverage products and services to telecommunication operators in China. The Company uses RF technology to design and manufacture wireless coverage products, which enable telecommunication operators to expand the reach of their wireless communication networks to indoor and outdoor areas, such as buildings, highways, railways, tunnels and remote regions. GrenTech derives most of its revenues from wireless coverage products and services.

Based on its in-house RF technology platform, the Company also develops and produces base station RF parts and components sold to base station equipment manufacturers. China GrenTech is a qualified supplier of RF parts and components to six major base station equipment manufacturers such as Datang Mobile, Huawei Technologies, ZTE, etc. For more information, please visit our website at [www.grentech.com.cn](http://www.grentech.com.cn).

## **Forward-Looking Statements**

Certain statements contained in this announcement may be viewed as "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of China GrenTech to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements. The accuracy of these statements may be impacted by a number of business risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks related to: the risk that the share repurchase program will not increase shareholder value; the risk that changes in Chinese government regulation of the wireless communication industry or any additional regulatory changes in the future, may limit future growth of China GrenTech's revenue or cause revenue to decline; and other risks outlined in China GrenTech's filings with the SEC. China GrenTech undertakes no ongoing obligation, other than that imposed by law, to update these statements.

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