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press release

Date: 30.09.2009

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CMS Hasche Sigle advises on first IPO of the year on Frankfurt Prime Standard

Frankfurt – Chinese company Vtion Wireless Technology AG will be the first company in 2009 to be admitted to listing on the strictly regulated Prime Standard of Frankfurt Stock Exchange tomorrow, 1 October. High demand meant that the 5,175,000 shares were allotted at EUR 10.75 each. Full use was made of the greenshoe option. Gross flotation proceeds are around EUR 57 million.

CMS Hasche Sigle advised Vtion Wireless Technology AG on all aspects of the IPO as issuer's counsel via an international team led by Dr Henrik Drinkuth, Philipp Melzer and Dr Andreas Zanner, working closely with experts from the Shanghai office. This underlines the firm's leading position in supporting Chinese companies seeking to list on Deutsche Börse. CMS previously provided support for the first two major flotations of Chinese companies as issuer's counsel, advising ZhongDe Waste Technology AG and Asian Bamboo AG in 2007.

Since its formation in 2002, the Vtion Group has become one of the top three suppliers of data cards in China. These cards provide mobile access to the Internet. In the first eight months of 2009, Vtion generated sales of EUR 38.2 million, with net earnings of around EUR 10 million over the same period.

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The Chinese mobile phone market is currently transitioning from second to third generation by adopting the 3G standard. Experts expect the improved technology to result in rising demand for mobile data cards in China.

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