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## JOINT ANNOUNCEMENT

**BILLION EXPRESS INVESTMENTS LIMITED (the “Issuer”)**

*(incorporated in the British Virgin Islands with limited liability)*

**US\$1,838,800,000**

**0.75 PER CENT GUARANTEED CONVERTIBLE BONDS DUE 2015**

**(the “Convertible Bonds”)**

**(Stock Code: 4326)**

**EXCHANGEABLE INTO ORDINARY SHARES OF  
CHINA UNICOM (HONG KONG) LIMITED  
UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY**



**CHINA UNICOM (HONG KONG) LIMITED**

**中國聯合網絡通信（香港）股份有限公司**

**(the “Guarantor”)**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 0762)**

## NOTICE TO HOLDERS OF THE CONVERTIBLE BONDS

Reference is made to the terms and conditions of the Convertible Bonds (the *CB Terms and Conditions*). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the CB Terms and Conditions.

The directors of the Issuer and the Guarantor jointly announce that on 22 March 2012 that the Guarantor proposed to pay a final dividend of RMB0.10 per Share for the year ended 31 December 2011 (the *2011 Final Dividend*) to the Shareholders, subject to approval of the Shareholders of the proposed annual general meeting of the Guarantor to be held on 29 May 2012. The 2011 Final Dividend is expected to be paid in Hong Kong dollars on or about 14 June 2012 to those members registered in the Guarantor’s register of members (the *Register of Members*) as at 6 June 2012 (the *Dividend Record Date*).

As stipulated under Clause 6.4 of the Trust Deed, the Guarantor hereby gives notice to the holders of the Convertible Bonds of the closure of the Register of Members.

The Register of Members will be closed during the following periods:

- (1) from 25 May 2012 to 29 May 2012, both days inclusive, for the purpose of ascertaining the Shareholders' rights to attend and vote at the annual general meeting of the Guarantor; and
- (2) from 4 June 2012 to 6 June 2012, both days inclusive, for the purpose of ascertaining the Shareholders' entitlement to the 2011 Final Dividend.

Holders of the Convertible Bonds who wish to exercise their Conversion Rights attaching to their Convertible Bonds so as to be entitled to the 2011 Final Dividend should lodge the properly completed and signed Conversion Notices with any Conversion Agent, together with the relevant Certificate and any amount required to be paid, in each case, in accordance with Condition 6(B) of the CB Terms and Conditions **by close of ordinary business on 28 May 2012** in order to ensure sufficient time for registration as a Shareholder of the Guarantor by the Dividend Record Date.

Holders of the Convertible Bonds who submit Conversion Notices to any Conversion Agent **after close of ordinary business on 28 May 2012 but before close of ordinary business on 6 June 2012** may not be registered as Shareholders by the Dividend Record Date, and therefore may not be entitled to the 2011 Final Dividend, but will instead be entitled to an Equivalent Amount exactly equal to the 2011 Final Dividend pursuant to Condition 6(B)(iii) of the CB Terms and Conditions.

Conversion Notices can only be submitted to a Conversion Agent during normal business hours of the Conversion Agent.

By Order of the Board  
**CHINA UNICOM (HONG KONG) LIMITED**  
**CHU KA YEE**  
*Company Secretary*

By Order of the Board  
**BILLION EXPRESS INVESTMENTS LIMITED**  
**CHU KA YEE**  
*Company Secretary*

Hong Kong, 5 April 2012

*As at the date of this notice, the board of directors of Billion Express Investments Limited comprises Li Fushen and Li Qihong.*

*As at the date of this notice, the board of directors of the China Unicom (Hong Kong) Limited comprises:*

*Executive Directors: Chang Xiaobing, Lu Yimin, Tong Jilu and Li Fushen*

*Non-executive Director: Cesareo Alierta Izuel*

*Independent Non-executive Directors: Cheung Wing Lam Linus, Wong Wai Ming, John Lawson Thornton, Chung Shui Ming  
Timpson and Cai Hongbin*