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**China
unicom 中国联通**

CHINA UNICOM (HONG KONG) LIMITED

中國聯合網絡通信(香港)股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0762)

Update on the Mixed Ownership Reform Plan

Reference is made to the announcements of China Unicom (Hong Kong) Limited (the “Company”) dated 16, 20 and 22 August 2017, 15, 20 and 28 September 2017 and 11 October 2017 in relation to the mixed ownership reform plan.

On 13 October 2017, China United Network Communications Limited, the controlling shareholder of the Company (the “Unicom A Share Company”) published an announcement, stating that it has received the formal approval from the China Securities Regulatory Commission (the “CSRC”) on 13 October 2017 for the non-public issuance of not more than 9,037,354,292 shares by Unicom A Share Company. The approval from the CSRC will be valid for six months starting from the date of approving the issuance.

The completion of the Proposed Subscription is subject to the satisfaction of certain conditions as set out in the announcement issued by the Company on 22 August 2017 and accordingly, the Proposed Subscription may or may not proceed. Shareholders, holders of ADSs and potential investors of the Company are advised to exercise caution when dealing in the Shares, ADSs and other securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board of
China Unicom (Hong Kong) Limited
Yung Shun Loy Jacky
Company Secretary

Hong Kong, 13 October 2017

As at the date of this announcement, the Board of Directors of the Company comprises:

Executive Directors: Wang Xiaochu, Lu Yimin, Li Fushen and Shao Guanglu

Non-executive Director: Cesareo Alierta Izuel

Independent Non-executive Directors: Cheung Wing Lam Linus, Wong Wai Ming, Chung Shui Ming Timpson and Law Fan Chiu Fun Fanny