

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 and 13 October 2017 in relation to the mixed ownership reform plan.

On 1 November 2017, China United Network Communications Limited (the “Unicom A Share Company”, the controlling shareholder of the Company) published an announcement, stating that the investors of the non-public share issuance have made full payment in cash for their respective subscriptions of shares of Unicom A Share Company, and the registration of the shares issued by Unicom A Share Company pursuant to the non-public share issuance with relevant authority has been completed on 31 October 2017. Immediately upon the completion of the non-public share issuance of Unicom A Share Company, China United Network Communications Group Company Limited (the “Unicom Group”, the ultimate parent company of the Company) holds approximately 43.98% of the total issued shares of Unicom A Share Company. As part of the mixed-ownership reform plan, Unicom Group will also transfer 1,899,764,201 shares in Unicom A Share Company to 中國國有企業結構調整基金股份有限公司 (China Structural Reform Fund Corporation Limited) (the “Transfer”). Upon completion of the Transfer, the shareholding of Unicom Group in Unicom A Share Company will be decreased to approximately 37.70% and Unicom Group will remain as the controlling shareholder of Unicom A Share Company.

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, 1 November 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