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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 3 March 2015 the Guarantor proposed to pay a final dividend of RMB0.20 per Share for the year ended 31 December 2014 (the “**2014 Final Dividend**”) to the Shareholders, subject to approval of the Shareholders at the proposed annual general meeting of the Guarantor to be held on 8 May 2015. The 2014 Final Dividend is

expected to be paid in Hong Kong dollars on or about 10 June 2015 to those members registered in the Guarantor's register of members (the "**Register of Members**") as at 15 May 2015 (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 6 May 2015 to 8 May 2015, 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) on 15 May 2015, for the purpose of ascertaining the Shareholders' entitlement to the 2014 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 2014 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 7 May 2015** 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 7 May 2015 but before close of ordinary business on 14 May 2015** may not be registered as Shareholders by the Dividend Record Date, and therefore may not be entitled to the 2014 Final Dividend, but will instead be entitled to an Equivalent Amount exactly equal to the 2014 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	By Order of the Board
CHINA UNICOM (HONG KONG) LIMITED	BILLION EXPRESS INVESTMENTS LIMITED
CHU KA YEE	CHU KA YEE
<i>Company Secretary</i>	<i>Company Secretary</i>

Hong Kong, 17 March 2015

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

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

Executive Directors	:	Chang Xiaobing, Lu Yimin, Li Fushen and Zhang Junan
Non-executive Director	:	Cesareo Alierta Izuel
Independent Non-executive Directors	:	Cheung Wing Lam Linus, Wong Wai Ming, Chung Shui Ming Timpson, Cai Hongbin and Law Fan Chiu Fun Fanny