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ISSUE OF SUPER & SHORT-TERM COMMERCIAL PAPER

China United Network Communications Corporation Limited (“CUCL”), a wholly-owned subsidiary of China Unicom (Hong Kong) Limited (the “Company”), has completed the issue of the first tranche of super & short-term commercial paper for the year 2015 of an amount of RMB10 billion.

Reference is made to the announcement made by the Company on 16 March 2015.

The Company announces that CUCL, a wholly-owned subsidiary of the Company, completed the issue of the first tranche of super & short-term commercial paper for the year 2015 of an amount of RMB10 billion on 19 March 2015, with a maturity period of 270 days and at an interest rate of 4.4% per annum. Interests will accrue from 19 March 2015.

By Order of the Board of
China Unicom (Hong Kong) Limited
Chu Ka Yee
Company Secretary

Hong Kong, 20 March 2015

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