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**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)**

**COMPLETION OF MAJOR TRANSACTION  
IN RELATION TO  
THE DISPOSAL OF TELECOMMUNICATIONS TOWERS  
AND RELATED ASSETS**

Reference is made to the announcements dated 14 October 2015 and 30 October 2015 and the circular dated 29 October 2015 (the “Circular”) issued by China Unicom (Hong Kong) Limited (the “Company”) in connection with the disposal of certain telecommunications towers and related assets through the Company’s wholly-owned subsidiaries, China United Network Communications Corporation Limited (“CUCL”) and Unicom New Horizon Telecommunications Company Limited, to China Tower Corporation Limited (the “Tower Company”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all of the conditions precedent to the Transaction have been satisfied on 31 October 2015 and Completion took place on the same day.

The final amount of the Transaction Consideration will be determined on the date of the closing confirmation letter (which is expected to be on or before 30 November 2015 or such other date as agreed by the Sellers and Tower Company). The Company will make an announcement as soon as practicable following the Transaction Consideration being finalised.

Following the issue of the Consideration Shares by the Tower Company, the Tower Company will be owned by CUCL as to 28.1%, China Mobile Communication Company Limited as to 38.0%, China Telecom Corporation Limited as to 27.9% and China Reform Holdings Corporation Limited as to 6.0%.

By Order of the Board of  
**China Unicom (Hong Kong) Limited**  
**Wang Xiaochu**  
*Chairman and Chief Executive Officer*

Hong Kong, 2 November 2015

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

Executive directors : Wang Xiaochu, 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