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**China Tower Corporation Limited**  
**中國鐵塔股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 0788)**

**VOLUNTARY ANNOUNCEMENT**

The board of directors (the “**Board**”) of China Tower Corporation Limited (the “**Company**”) received a notice from China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司, “**China Reform**”), a holder of domestic shares of the Company (the “**Domestic Shares**”), stating that, as of the date of this announcement, China Reform held 7,760,676,901 Domestic Shares in aggregate, representing approximately 6.0% of the total Domestic Shares and approximately 4.4% of the total issued share capital of the Company, among which 3,760,000,000 Domestic Shares are held through its wholly-owned subsidiary, Beijing Davo Qihang Management Consulting Services Co., Ltd. (北京達沃啟航管理諮詢服務有限公司, “**Davo Qihang**”). China Reform plans to initiate a listing-for-sales process on China Beijing Equity Exchange (北京產權交易所有限公司) to dispose of less than 50% of the equity interests in Davo Qihang (the “**Potential Disposal**”).

Immediately after the completion of the Potential Disposal, (i) China Reform will directly hold 4,000,676,901 Domestic Shares; and (ii) China Reform will hold more than 50% of the equity interests in Davo Qihang, and Davo Qihang will hold 3,760,000,000 Domestic Shares.

**As at the date of this announcement, the Potential Disposal has not yet been materialised, the final transferee is still uncertain. The Potential Disposal may, or may not, proceed. The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**China Tower Corporation Limited**  
**Tong Jilu**  
*Chairman of the Board*

Beijing, China, 17 September 2020

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

<i>Executive directors</i>	<i>: Tong Jilu (Chairman of the Board) and Gu Xiaomin (General Manager)</i>
<i>Non-executive directors</i>	<i>: Mai Yanzhou and Zhang Zhiyong</i>
<i>Independent non-executive directors</i>	<i>: Fan Cheng, Tse Yung Hoi and Deng Shiji</i>