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## **ANNOUNCEMENT**

This announcement is made by China Unicom (Hong Kong) Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company has been informed by its controlling shareholder, China United Network Communications Group Company Limited (“Unicom Parent”), that on 10 June 2012, a wholly-owned subsidiary of Unicom Parent entered into an agreement (the “Agreement”) pursuant to which it had agreed to acquire from Telefónica Internacional, S.A.U. (“Telefónica”) an aggregate of 1,073,777,121 shares in the Company (“Shares”), representing approximately 4.56% of the issued share capital of the Company as at the date of this announcement, at a price of HK\$10.21 per Share. Completion of the acquisition is conditional upon the relevant PRC regulatory approvals for the acquisition having been obtained and completion is expected to occur by no later than the end of July 2012.

The Company has also been informed that Telefónica has undertaken that for a period of 12 months from the date of the Agreement, it shall not, directly or indirectly, sell, transfer or dispose of any of the Shares held, directly or indirectly, by it as at the date of the Agreement, save for any transfer of Shares pursuant to the Agreement or to any of its affiliates.

As at the date of this announcement, companies controlled by Unicom Parent hold in aggregate approximately 71.97% of the issued share capital of the Company (which includes the approximately 0.96% shareholding in the Company which is held by a wholly-owned subsidiary of Unicom Parent as trustee on behalf of a shareholder in the People’s Republic of China). Immediately following the completion of the acquisition, companies controlled by Unicom Parent will hold in aggregate approximately 76.52% of the issued share capital of the Company (which includes the shareholding in the Company held by a wholly-owned subsidiary of Unicom Parent as trustee) and Telefónica will hold approximately 5.01% of the issued share capital of the Company. Mr. Cesareo Alierta Izuel, who is the Chairman of Telefónica S.A., will remain as a Director of the Company.

The increase by Unicom Parent of its shareholding interest in the Company through the above acquisition demonstrates its confidence in the future development of the Company.

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

Hong Kong, 10 June 2012

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

Executive Directors : Chang Xiaobing, Lu Yimin, Tong Jilu and Li Fushen

Non-executive Director : Cesareo Alierta Izuel

Independent Non- : Cheung Wing Lam Linus, Wong Wai Ming, John Lawson Thornton,  
executive Directors Chung Shui Ming Timpson and Cai Hongbin