

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Wednesday, July 25, 2018 (the “**Prospectus**”) issued by China Tower Corporation Limited (the “**Company**”).

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities.

This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The H Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U. S. Securities Act**”) or any state securities laws of the United States and may be offered and sold (a) in the United States only to persons who are “**Qualified Institutional Buyers**” in reliance on Rule 144A under the U.S. Securities Act or another exemption from, or in a transaction not subject to, registration under the U.S. Securities Act and (b) outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act. The Company has not intended and does not intend to make any public offer of securities in the United States. No registration has been or will be made under the United States Investment Company Act of 1940.

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

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on August 30, 2018, in respect of an aggregate of 3,549,056,000 H Shares (the “**Over-allotment Shares**”), representing approximately 8.23% of the total number of the Offer Shares initially available under the Global Offering to, among other things, cover over-allocation in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$1.26 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

## **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company further announces that the stabilization period in connection with the Global Offering ended on August 30, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocation of an aggregate of 6,467,220,000 H Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) successive purchases of an aggregate of 2,918,164,000 H Shares at the price of HK\$1.26 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on August 30, 2018 at the price of HK\$1.23 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%); and
- (3) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on August 30, 2018, in respect of an aggregate of 3,549,056,000 H Shares, representing approximately 8.23% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per H Share, to facilitate the delivery to five cornerstone investors which have agreed to a delayed delivery of H Shares subscribed by them under their respective cornerstone investment agreements.

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on August 30, 2018 in respect of an aggregate of 3,549,056,000 H Shares, representing approximately 8.23% of the Offer Shares initially available under the Global Offering before exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$1.26 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the International Offering. The Over-allotment Shares will be used to, among other things, cover over-allocations in the International Offering.

### **Approval of Listing**

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Hong Kong Stock Exchange at 9:00 a.m. on September 6, 2018.

### **Share Capital upon the Completion of the Partial Exercise of Over-allotment Option**

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

	<b>Immediately before the partial exercise of the Over-allotment Option</b>		<b>Immediately after the partial exercise of the Over-allotment Option</b>	
	<b>Number of Shares</b>	<b>Approximate percentage of share capital</b>	<b>Number of Shares</b>	<b>Approximate percentage of share capital</b>
<b>Domestic Shares</b>	129,344,615,024	75.0%	129,344,615,024	73.5%
<b>H Shares</b>	43,114,800,000	25.0%	46,663,856,000	26.5%

### **Use of Proceeds**

The additional net proceeds of approximately HK\$4,404 million to be received by the Company from the issue and allotment of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds — Use of Proceeds” in the Prospectus.

## **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company further announces that the stabilization period in connection with the Global Offering ended on August 30, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocation of an aggregate of 6,467,220,000 H Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) successive purchases of an aggregate of 2,918,164,000 H Shares at the price of HK\$1.26 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on August 30, 2018 at the price of HK\$1.23 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%); and
- (3) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on August 30, 2018, in respect of an aggregate of 3,549,056,000 H Shares, representing approximately 8.23% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per H Share, to facilitate the delivery to five cornerstone investors which have agreed to a delayed delivery of H Shares subscribed by them under their respective cornerstone investment agreements.

## **PUBLIC FLOAT**

The Hong Kong Stock Exchange has granted the Company a waiver that the minimum public float requirement under Rule 8.08(1) of the Hong Kong Listing Rules. Therefore, our minimum public float shall be the higher of:

- (i) the public float of the Company immediately following the completion of the Global Offering (assuming that the Over-allotment Option is not exercised) (i.e. 24.99997%);

(ii) such percentage of H Shares to be held by the public immediately after the completion of the Global Offering (as increased by the H Shares to be issued upon any exercise of the Over-allotment Option), provided that the higher of (i) and (ii) above is below the minimum public requirement of 25% under Rule 8.08(1) of the Hong Kong Listing Rules.

Immediately after the issue and allotment of the Over-allotment Shares, the number of H Shares in public hands represents not less than 26.5% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1) of the Hong Kong Listing Rules.

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

Beijing, August 30, 2018

*As at the date of this announcement, the board of directors of the Company comprises Mr. Tong Jilu as an executive Director, Mr. Dong Xin, Mr. Shao Guanglu and Mr. Zhang Zhiyong as non-executive Directors, and Mr. Su Li, Mr. Fan Cheng and Mr. Tse Yung Hoi as independent non-executive Directors.*