
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If **you are in doubt as to** any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If **you have sold or transferred** all your shares in China Tower Corporation Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**PROPOSED CHANGE OF THE REGISTERED OFFICE
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

China Tower Corporation Limited will convene the AGM at 10:00 a.m. on 12 May 2021 at Room 101, Building 12, China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC. The notice of AGM dated 30 March 2021 is set out on pages 12 to 18 of this circular.

Whether or not you are able to attend the AGM, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time arranged (i.e. before 10:00 a.m. on 11 May 2021) for convening the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

30 March 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:

“AGM”	the 2020 annual general meeting of the Company to be convened on 12 May 2021 or any adjournment thereof, and the notice of which is set out in this circular
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the Board of Directors of the Company
“Company”	China Tower Corporation Limited, a joint stock company incorporated under the laws of the PRC with limited liability on 15 July 2014
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
“H Share(s)”	overseas-listed foreign Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and are listed on the Stock Exchange
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Registered Office”	the registered office of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for the Board of Directors”	the rules of procedure for the Board of Directors of the Company

DEFINITIONS

“Share(s)”	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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)

Executive Directors:

Tong Jilu
Gu Xiaomin

Non-executive Directors:

Gao Tongqing
Mai Yanzhou
Zhang Zhiyong

Independent Non-executive Directors:

Fan Cheng
Tse Yung Hoi
Deng Shiji

Registered Office:

19/F, No. 73, Fucheng Road
Haidian District
Beijing, PRC

***Principal Place of Business
in Hong Kong:***

Room 3401, 34/F,
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

30 March 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF THE REGISTERED OFFICE
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with the details of some resolutions proposed to be considered at the AGM and set out in the notice of AGM.

The following matters are intended to be proposed at the AGM for consideration and approval by way of ordinary resolutions: (1) the consolidated financial statements of the Company, the report of the Board of Directors, the report of the Supervisory Committee and the report of the international auditors for the year ended 31 December 2020 be considered and approved, and the Board be authorized to prepare the budget of the Company for the year 2021; (2) the profit distribution proposal and the final dividend declaration and payment for the year

LETTER FROM THE BOARD

ended 31 December 2020; (3) the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as the international auditors and domestic auditors of the Company, respectively, for the year ending on 31 December 2021, and the Board be authorized to fix the remuneration of the auditors; and (4) the change of the Registered Office of the Company; and by way of special resolutions: (5) the proposed amendments to the Articles of Association and the Rules of Procedure for the Board of Directors, and any Director be authorized to undertake actions in his opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association; (6) the resolution in relation to the granting of a general mandate to the Board to issue domestic or overseas debt financing instruments denominated in local or foreign currencies; and (7) to grant a general mandate to the Board to allot, issue and deal with additional shares in the Company not exceeding 20% of each of the existing Domestic Shares and H Shares in issue and the Board be authorized to increase the registered capital of the Company and to amend the Articles of Association to reflect such increase in the registered capital of the Company under the general mandate.

Details of the aforesaid resolution No. 1 are set out in the 2020 annual report of the Company. Details of the aforesaid resolutions No. 4 and No. 5 are set out below in this circular. Details of the resolutions No. 2, No. 3, No. 6 and No. 7 are set out in the Company's notice of AGM dated 30 March 2021.

II. PROPOSED CHANGE OF THE REGISTERED OFFICE

We refer to the announcement of the Company dated 8 March 2021 in relation to, among other things, the proposed change of the Registered Office.

The Board proposed to change the Registered Office to China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC. Such change will be submitted to the AGM for consideration and approval and the Company will apply for the registration procedures of change to the enterprise registration authority(ies). The final change is subject to the registration information approved by the enterprise registration authority(ies). The telephone number, facsimile number and website of the Company remain unchanged.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

We refer to the announcement of the Company dated 8 March 2021 in relation to, among other things, the proposed amendments to the Articles of Association and the Rules of Procedure for the Board of Directors.

LETTER FROM THE BOARD

For the purpose of improving corporate governance practice, the Board has considered and approved the resolution on amendments to certain provisions of the Articles of Association and the Rules of Procedure for the Board of Directors. The details of proposed amendments to the Articles of Association are set out in the Appendix I to the circular. The details of proposed amendments to Rules of Procedure for the Board of Directors are set out in the Appendix II to the circular.

IV. AGM

The notice of AGM is set out on pages 12 to 18 of this circular. Whether or not a Shareholder intends to attend the AGM in person, he must complete the enclosed form of proxy as soon as possible and must lodge the completed form of proxy with the headquarters of the Company (for holders of Domestic Shares) or Computershare Hong Kong Investor Services Limited (for holders of H Shares) not less than 24 hours before the time arranged (i.e. before 10:00 a.m. on 11 May 2021) for convening the AGM in order to be valid. The address of the headquarters of the Company is China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC, postal code: 100195; Telephone: (8610) 68708806; Fax: (8610) 68708802. The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; Telephone: (852) 28628555; Fax: (852) 28650990. After completion and return of the form of proxy, a Shareholder may still attend the AGM and vote in person if he wishes to do so.

V. RECOMMENDATION

The Board considers that the resolutions mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favor of the resolutions at the AGM.

By Order of the Board
China Tower Corporation Limited
Tong Jilu
Chairman of the Board

**APPENDIX I DETAILS OF PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

Current Articles	Articles after the proposed amendments
<p>Article 3 Name and place of domicile of the Company</p> <p>Chinese name: 中國鐵塔股份有限公司 (Abbreviation: “中國鐵塔”)</p> <p>English name: China Tower Corporation Limited (Abbreviation: “China Tower”)</p> <p>Place of domicile of the Company: 19/F, No. 73, Fucheng Road, Haidian District, Beijing</p> <p>Postal code: 100142</p> <p>Tel: (8610) 68708806</p> <p>Fax: (8610) 68708802</p>	<p>Article 3 Name and place of domicile <u>registered office</u> of the Company</p> <p>Chinese name: 中國鐵塔股份有限公司 (Abbreviation: “中國鐵塔”)</p> <p>English name: China Tower Corporation Limited (Abbreviation: “China Tower”)</p> <p>Place of domicile <u>Registered office</u> of the Company: 19/F, No. 73, Fucheng Road, Haidian District, Beijing <u>China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing</u></p> <p>Postal code: 100142<u>100195</u></p> <p>Tel: (8610) 68708806</p> <p>Fax: (8610) 68708802</p>
CHAPTER II BUSINESS OBJECTIVES AND SCOPE	CHAPTER II BUSINESS OBJECTIVES AND, SCOPE <u>AND TERM</u>
N/A, the clause is newly added and numbering of articles afterwards would be updated accordingly.	<u>Article 12 The term of operation of the Company: commencing from the date of its establishment with no limit.</u>
Article 93 The Company shall establish a Board. The Board is the decision-making body for business operation of the Company, which is accountable to the shareholders in general meeting.	Article 9 <u>34</u> The Company shall establish a Board. The Board <u>is responsible for formulating strategies, making decisions and preventing risks as a</u> the decision-making body for business operation of the Company, which is accountable to the shareholders in general meeting.
Article 99 The Board shall be accountable to the general meeting and perform the following main duties and powers: 	Article 99 <u>100</u> The Board shall be accountable to the general meeting and perform the following main duties and powers:

**APPENDIX I DETAILS OF PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

Current Articles	Articles after the proposed amendments
<p>(IX) to appoint or dismiss the general manager and determine the remunerations; and to appoint or dismiss the deputy general manager and the responsible financial officer as nominated by the general manager and to determine their remunerations and rewards and punishments;</p> <p>.....</p> <p>(XVI) to approve the connected transaction shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange where the Shares of the Company are listed and the Articles of Association;</p> <p>.....</p> <p>(XIX) other matters required in the laws, administrative regulations, departmental rules and the listing rules of the stock exchange where the Shares of the Company are listed.</p> <p>Resolutions by the Board on the matters referred to in the preceding paragraph shall, be passed by the affirmative vote of more than one half of all of the Directors with the exception of resolutions on the matters referred to in items (VI), (VII) and (XI), which shall require the affirmative vote of at least two-thirds of all of the Directors for adoption.</p>	<p>(IX) to appoint or dismiss the general manager, and determine the remunerations <u>and conduct performance appraisal</u>; and to appoint or dismiss the deputy general manager, and the responsible financial officer, <u>the general counsel and the secretary to the Board</u> as nominated by the general manager and to determine their remunerations, and rewards and punishments <u>and conduct performance appraisal</u>;</p> <p>.....</p> <p>(XVI) to approve the connected transaction, <u>including commercial pricing</u>, shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange where the Shares of the Company are listed and the Articles of Association;</p> <p>.....</p> <p>(XIX) <u>to consider and approve the following material operation and management matters of the Company, unless subject to relevant regulatory requirements or restrictions by the Articles of Association:</u></p> <p><u>1. material matters relating to remuneration management, including the determination mechanism for total amount of salary, etc.;</u></p> <p><u>2. other matters that shall be determined by the Board as</u> required in the laws, administrative regulations, departmental rules and the listing rules of the stock exchange where the Shares of the Company are listed.</p> <p>Resolutions by the Board on the matters referred to in the preceding paragraph shall, be passed by the affirmative vote of more than one half of all of the Directors with the exception of resolutions on the matters referred to in items (VI), (VII) and (XI), which shall require the affirmative vote of at least two-thirds of all of the Directors for adoption. <u>The Board shall conduct risk analysis and adopt necessary measures for risk prevention when making material operating decisions.</u></p>

**APPENDIX I DETAILS OF PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

Current Articles	Articles after the proposed amendments
Article 101 The Board shall seek opinions from the Party Committee before making decisions on the material issues of the Company.	Article 10+ <u>2</u> The Board <u>and the management</u> shall seek opinions from the Party Committee before making decisions on the material issues of the Company.
<p>Article 129 The Party Committee shall perform its duties in accordance with the internal laws and regulations of the Party including the Constitution of the Communist Party of China and the Working Rules of the Communist Party Committee of China (Trial).</p> <p>(i) to ensure and supervise the Company’s implementation of policies and guidelines of the Communist Party of China and the State, and implement major strategic decisions of the Central Committee of the Communist Party of China and the State Council, as well as important work arrangements of the Party committee of the SASAC and the Party organizations of higher levels;</p> <p>.....</p>	<p>Article 129<u>30</u> The Party Committee shall perform its duties in accordance with the internal laws and regulations of the Party including the Constitution of the Communist Party of China and the Working Rules of the Communist Party Committee of China (Trial) <u>Regulations on the Work at Primary-level Party Organizations of State-owned Enterprises of the Communist Party of China (Trial)</u>.</p> <p>(i) to ensure and supervise the Company’s implementation of policies and guidelines of the Communist Party of China and the State, and implement major strategic decisions of the Central Committee of the Communist Party of China and the State Council, as well as important work arrangements of the Party committee of the SASAC<u>State-owned Assets Supervision and Administration Commission of the State Council</u> and the Party organizations of higher levels;</p> <p>.....</p>
Article 130 The Company shall have one general manager, who shall be appointed and dismissed by the Board and shall have certain number of deputy general managers, who shall be appointed and dismissed by the Board. Directors can hold a concurrent post as general manager, deputy general managers or any other senior management post. The positions of chairman of the Board and general manager are taken up by different persons in general.	Article 130 <u>1</u> <u>The management of the Company shall be responsible for business operation, decision implementation and management improvement.</u> The Company shall have one general manager, who shall be appointed and dismissed by the Board and shall have certain number of deputy general managers, who shall be appointed and dismissed by the Board. Directors can hold a concurrent post as general manager, deputy general managers or any other senior management post. The positions of chairman of the Board and general manager are taken up by different persons in general.
Article 131 The general manager shall be accountable to the Board and perform the following duties and powers:	Article 13+ <u>2</u> The general manager shall be accountable to the Board, <u>report to the Board</u> and perform the following duties and powers:
.....

**APPENDIX I DETAILS OF PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

Current Articles	Articles after the proposed amendments
N/A, the clause is newly added and numbering of articles afterwards would be updated accordingly.	<u>Article 134 The Company shall implement the general counsel system. The general counsel, a member of the senior management, shall be fully responsible for corporate legal affairs. The general counsel shall attend any Board meeting that involves legal affairs to be considered and provide legal advice.</u>
CHAPTER XVIII LABOUR MANAGEMENT	CHAPTER XVIII <u>EMPLOYEE DEMOCRATIC MANAGEMENT AND LABOUR AND PERSONNEL SYSTEM</u> MANAGEMENT
Article 177 The Company shall establish a remuneration management system and labour management system in accordance with the relevant laws, administrative regulations and the Articles, and shall determine its internal employment, personnel and remuneration matters in accordance with the laws.	Article 177 <u>9</u> The Company shall establish <u>an employee democratic management system</u> , remuneration management system and labour management system in accordance with the relevant laws, administrative regulations and the Articles, and shall determine its internal <u>matters with regard to the general meeting of employees, the employee representatives meeting</u> , employment, personnel and remuneration matters in accordance with the laws.
CHAPTER XIX MERGER, DIVISION AND CAPITAL REDUCTION OF THE COMPANY	CHAPTER XIX MERGER, <u>AND</u> DIVISION AND CAPITAL REDUCTION OF THE COMPANY
Article 201 The term “senior management” as used in these Articles of Association shall refers to the general manager, deputy general manager, financial officers and other personnel confirmed by the Board.	Article 204 <u>3</u> The term “senior management” as used in these Articles of Association shall refers to the general manager, deputy general manager, financial officers, <u>general counsel</u> and other personnel confirmed by the Board.

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE BOARD OF DIRECTORS**

Current Articles	Articles after the proposed amendments
<p>Article 2 The Company shall have a Board, which shall report to the shareholders' general meeting.</p>	<p>Article 2 The Company shall have a Board7. <u>The Board shall be responsible for formulating strategies, making decisions and preventing risks</u> which—and shall report to the shareholders' general meeting.</p>
<p>Article 12 The Board shall perform the following duties and powers:</p> <p>.....</p> <p>(IX) to appoint or dismiss the general manager and determine the remunerations; and to appoint or dismiss the deputy general manager and the responsible financial officer as nominated by the general manager and to determine their remunerations and rewards and punishments;</p> <p>.....</p> <p>(XVI) to approve the connected transaction shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange where the Shares of the Company are listed and the Articles of Association;</p> <p>.....</p> <p>(XX) other matters required by the laws, administrative regulations.</p> <p>.....</p>	<p>Article 12 The Board shall perform the following duties and powers:</p> <p>.....</p> <p>(IX) to appoint or dismiss the general manager, and determine the remunerations <u>and conduct performance appraisal</u>; and to appoint or dismiss the deputy general manager, and the responsible financial officer, <u>the general counsel and the secretary to the Board</u> as nominated by the general manager and to determine their remunerations, —and rewards and punishments <u>and conduct performance appraisal</u>;</p> <p>.....</p> <p>(XVI) to approve the connected transaction, <u>including commercial pricing</u>, shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange where the Shares of the Company are listed and the Articles of Association;</p> <p>.....</p> <p><u>(XX) to consider and approve the following material operation and management matters of the Company, unless subject to relevant regulatory requirements or restrictions by the Articles of Association:</u></p> <p><u>1. material matters relating to remuneration management, including the determination mechanism for total amount of salary, etc.;</u></p> <p><u>2. other matters that shall be determined by the Board as required by the laws, administrative regulations and the listing rules of the stock exchange where the Shares of the Company are listed.</u></p> <p>.....</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE BOARD OF DIRECTORS**

Current Articles	Articles after the proposed amendments
<p>Article 13 The Board shall review the development strategy of the Company on a regular basis to ensure the development strategy and operating condition of the Company are in line with the change of market. The Board shall assess the operating condition of the Company on a regular basis and conduct comprehensive evaluation on the performance of duties of senior management based on the result of assessment.</p>	<p>Article 13 The Board shall review the development strategy of the Company on a regular basis to ensure the development strategy and operating condition of the Company are in line with the change of market. The Board shall assess the operating condition of the Company on a regular basis and conduct comprehensive evaluation on the performance of duties of senior management based on the result of assessment. <u>The Board shall conduct risk analysis and adopt necessary measures for risk prevention when making material operating decisions.</u></p>
<p>Article 52 The general manager, the Board secretary and supervisors shall attend the Board meeting as non-voting observers, and the non-director senior management personnel and personnel involved with the topic considered in the meeting shall attend the meeting as non-voting observers as required. The non-voting observers have the right to issue opinions about relevant topics but have no voting right.</p>	<p>Article 52 The general manager, the Board secretary and supervisors shall attend the Board meeting as non-voting observers, and the non-director senior management personnel and personnel involved with the topic considered in the meeting shall attend the meeting as non-voting observers as required. The non-voting observers have the right to issue opinions about relevant topics but have no voting right. <u>The general counsel shall attend any Board meeting that involves legal affairs to be considered and provide legal advice.</u></p>

NOTICE OF ANNUAL GENERAL MEETING

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Tower Corporation Limited (the “**Company**”) for the year 2020 (the “**AGM**”) will be held at 10:00 a.m. on 12 May 2021 at Room 101, Building 12, China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC, to consider and, if thought fit, pass the following businesses:

ORDINARY RESOLUTIONS

1. **THAT** the consolidated financial statements of the Company, the report of the Board of Directors, the report of the Supervisory Committee and the report of the international auditors for the year ended 31 December 2020 be considered and approved, and the board of directors of the Company (the “**Board**”) be authorized to prepare the budget of the Company for the year 2021.
2. **THAT** the proposal on profit distribution and the final dividend declaration and payment for the year ended 31 December 2020 be considered and approved.
3. **THAT** the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as the international auditors and domestic auditors of the Company, respectively, for the year ending 31 December 2021 be considered and approved, and the Board be authorized to fix the remuneration of the auditors.
4. **THAT** the change of the registered office of the Company be considered and approved.

and to consider and approve other businesses (if any).

NOTICE OF ANNUAL GENERAL MEETING

And as special business, to consider and, if thought fit, pass the following special resolutions:

SPECIAL RESOLUTIONS

5. **THAT** the amendments to the articles of association of the Company and the rules of procedure for the board of directors of the Company be considered and approved; and any director of the Company be authorized to undertake actions in his opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the articles of association of the Company.
6. To consider and approve, by way of special resolution, the following resolution in relation to the granting of a general mandate to the Board to issue domestic or overseas debt financing instruments denominated in local or foreign currencies:
 - 6.1 **THAT** the grant of a general mandate to the Board, upon the approval of relevant regulatory authorities, to make application for the issue of debt financing instruments denominated in local or foreign currencies, in one or more tranches in the PRC and overseas, including but not limited to, corporate bonds, super short-term commercial paper, short-term commercial paper, medium term note, asset-backed securities, asset-backed notes, etc., with an aggregate outstanding repayment amount of up to RMB50 billion from the date of AGM to the date on which the Company's 2022 annual general meeting is held in 2023 be and is hereby considered and approved.
 - 6.2 **THAT** subject to approval by relevant regulatory authorities, the issue of corporate bonds pursuant to the following proposals be and hereby considered and approved:
 - (a) Issue size: Application for public issue of corporate bonds with an aggregate amount of up to RMB15 billion in one or more tranches in the PRC, provided that the aggregate outstanding repayment amount of all of the Company's debentures denominated in local or foreign currencies shall not exceed RMB50 billion;
 - (b) Term of the bonds: The term shall not exceed 10 years (inclusive). The bonds may be issued under single category with one maturity or mixed categories with different maturity;
 - (c) Use of proceeds: The proceeds, after deducting the issuing expense, will be used for repaying the debts of the Company, replenishing liquidity and other purpose as permitted by applicable laws and regulations; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) Validity of the resolution: From the date on which the resolution is passed at the AGM to the date on which the Company's 2022 annual general meeting is held in 2023.

6.3 **THAT** subject to approval by relevant regulatory authorities, the issue of debt financing instruments by interbank bonds market pursuant to the following proposals be and hereby considered and approved:

- (a) Issue size: An aggregate outstanding repayment amount of all of the Company's debentures denominated in local or foreign currencies shall not exceed RMB50 billion;
- (b) Issue methods: To register with National Association of Financial Market Institutional Investors, among other things, super short-term commercial paper, short-term commercial paper, medium term note or other debt financing instruments;
- (c) Use of proceeds: The proceeds, after deducting the issuing expense, will be used for repaying the debts of the Company, replenishing liquidity and other purpose as permitted by applicable laws and regulations; and
- (d) Validity of the resolution: From the date on which the resolution is passed at the AGM to the date on which the Company's 2022 annual general meeting is held in 2023.

6.4 **THAT** the Board be and are hereby generally and unconditionally authorized and such authority may be delegated to such person as authorized by the Board to handle, at its sole discretion, matters related to debt financing instruments pursuant to the framework and under the principle considered in this resolution, including but not limited to the followings:

- (a) To determine matters related to application, registration and issuance of debentures, such as the type, timing, size, tranche, term, rate, issuing targets, use of proceeds, specific terms, of the issue, based on the specific condition of the Company and the market to the extent as permitted by laws and regulations;
- (b) To do all such acts which are necessary and incidental to the issue (including, but not limited to, the securing of approvals, engaging professional advisors, the determination of underwriting arrangements, preparation and dissemination of relevant application documents to the regulatory authorities, the securing of approvals from the regulatory authorities, processing of application, registration and issuance procedures, trading and listing, and repayment of principal and interest);

NOTICE OF ANNUAL GENERAL MEETING

- (c) Execution of all requisite documentation, including but not limited to application documents in respect of the issuance, prospectus, underwriting agreements, other legal agreements and announcements;
- (d) If there are changes in the regulatory policies or market conditions, other than matters on which the Company's general meeting is required to take a poll again by relevant laws, regulations and the requirements of the Articles of Association of China Tower Corporation Limited, to adjust, to the extent as the Board is authorized, the specific proposal relating to the issue and related matters in accordance with the opinion of the regulatory authorities or subject to the prevailing market conditions;
- (e) To complete any other requisite matters relating to the application for the issuance of debt financing instruments; and
- (f) Validity of the authorization: From the date on which the resolution is passed at the AGM to the date on which the Company's 2022 annual general meeting is held in 2023.

7. 7.1 **THAT:**

- (a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorize the Board during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the amount of additional domestic shares or overseas-listed foreign shares ("**H shares**") (as the case may be) allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with either separately or concurrently by the Board pursuant to the approval in paragraph (a), otherwise than pursuant to (i) rights issue (as hereinafter defined); (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the Articles of Association of the Company, shall not exceed 20% of each of the Company's existing domestic shares and H shares (as the case may be) in issue at the date of passing this special resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this special resolution:

“**Relevant Period**” means the period from the passing of this special resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable PRC laws to be held; and
- (iii) the revocation or variation of the authority given to the Board under these special resolutions by a special resolution of the Company’s shareholders by way of a general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Board to holders of shares on the register of members on a fixed record date in proportion to their holdings of such shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirement of, any recognised regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

7.2 To consider and approve, **THAT** the Board be authorized to increase the registered capital of the Company to reflect the issue of shares in the Company authorized under this special resolution, and to make such appropriate and necessary amendments to the articles of association of the Company as they think fit to reflect such increases in the registered capital of the Company and to take any other action and complete any formality required to effect such increase in the registered capital of the Company.

By Order of the Board
China Tower Corporation Limited
Chu Ka Yee
Company Secretary

Hong Kong, 30 March 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 30 March 2021.
2. Details of the aforesaid resolution No. 1 are set out in the 2020 annual report of the Company. Details of the aforesaid resolutions No. 4 and No. 5 are set out in the circular of the Company dated 30 March 2021. Details of the resolutions No. 2, No. 3, No. 6 and No. 7 are set out in this notice.
3. The H Share register of members of the Company will be closed, for the purpose of determining H Shareholders' entitlement to attend the AGM, from Thursday, 6 May 2021 to Wednesday, 12 May 2021 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the AGM, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 5 May 2021. H Shareholders who are registered with Computershare Hong Kong Investor Services Limited on Wednesday, 12 May 2021 are entitled to attend the AGM.
4. **The health of Shareholders, staff and stakeholders is of paramount importance to the Company. In light of the Novel Coronavirus ("COVID-19") outbreak, the Company encourages that the Shareholders to consider appointing the Chairman of the meeting as his/her proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person. The Company will comply with applicable laws and regulations, and will implement the appropriate precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection. The Directors (including the Chairman of the Board) may attend the AGM remotely through video or telephone conference facilities if needed. The Chairman of the Board and Chairmen of the Board committees will be available either in person or through video or telephone conference facilities to answer questions from Shareholders at the AGM. Depending on the evolution of the COVID-19 outbreak, the Company may adjust or reschedule the AGM in accordance with the applicable laws and regulations.**
5. The Board proposes a final dividend of RMB0.02235 (pre-tax) per share for the year ended 31 December 2020. If such proposed dividend distribution is approved by passing resolution No. 2 by the Shareholders, the final dividend will be distributed to those Shareholders whose names appear on the register of members of the Company on Monday, 24 May 2021. The register of members will be closed from Wednesday, 19 May 2021 to Monday, 24 May 2021 (both days inclusive). In order to be entitled to the final dividend, H Shareholders who have not registered the transfer documents are required to lodge the transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Tuesday, 18 May 2021.

Dividends will be denominated and declared in RMB. Dividends will be paid in RMB for Domestic Shareholders and H Shareholders (including enterprises and individuals) who invest in the H Shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange or Shenzhen Stock Exchange ("**the Southbound Trading**") (the "**Southbound Shareholders**"), and dividends will be paid in Hong Kong dollars for H Shareholders other than the Southbound Shareholders. The relevant exchange rate will be the average of the mid-point rates of RMB to Hong Kong dollars as announced by the People's Bank of China for the week prior to the date of approval of declaration of dividends by the AGM. The record date for entitlement to the Shareholders' rights and the relevant arrangements of dividend distribution for Southbound Shareholders are the same as those for the H Shareholders. The proposed dividends are expected to be paid on or around Wednesday, 30 June 2021 upon approval at the AGM.

6. Each Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his/her behalf at the AGM. A proxy need not be a Shareholder of the Company. Shareholders who wish to appoint proxies should first review the 2020 annual report of the Company.

NOTICE OF ANNUAL GENERAL MEETING

7. To be valid, the form of proxy together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be completed and delivered to the headquarters of the Company for Domestic Shareholders or to the Computershare Hong Kong Investor Services Limited for H Shareholders no later than 24 hours before the designated time (i.e. before 10:00 a.m. on 11 May 2021) for the holding of the AGM. The address of the headquarters of the Company is China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC, postal code: 100195; telephone: (8610) 6870 8806. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; telephone: (852) 2862 8555. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the AGM if he/she so wishes.
8. Shareholders attending the AGM in person or by proxy shall present their identity certification. If the attending Shareholder is a corporation, its legal representative or person authorized by the board or other decision making authority shall present a copy of the relevant resolution of its board or other decision making authority in order to attend the AGM.
9. All resolutions to be proposed at the AGM will be voted by poll.
10. The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the AGM shall be responsible for their own transport and accommodation expenses.
11. The English translation of this notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

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

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