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CHINA UNICOM LIMITED

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

ANNOUNCEMENT

COMPLETION OF THE ACQUISITION

The board of directors (the **Board**) of China Unicom Limited (the **Company**) announces that completion of the Acquisition has taken place on 31 December 2002.

Introduction

Reference is made to the announcement dated 20 November 2002 and to the circular to the Company's shareholders dated 29 November 2002 (the **Circular**), containing, inter alia, details of the acquisition by the Company of the entire issued share capital of Unicom New Century (BVI) Limited and the notice convening an extraordinary general meeting of the Company on 23 December 2002 (the **EGM**) to consider, inter alia, the resolutions required to approve the Acquisition.

Terms defined in the Circular have the same meanings when used in this announcement.

Shareholders' Approvals

The Board is pleased to announce that the resolutions approving the Acquisition, the Prospective Connected Transactions and the Existing Connected Transactions were duly passed at the EGM by the independent shareholders of the Company in accordance with the Articles of Association of the Company and the Hong Kong Listing Rules on 23 December 2002.

Completion of the Acquisition

The Board is pleased to further announce that completion of the Acquisition in accordance with the terms of the Acquisition Agreement dated 20 November 2002 between the Company and China Unicom (BVI) Limited has taken place on 31 December 2002.

By order of the Board
China Unicom Limited
Ngai Wai Fung
Company Secretary

Hong Kong, 31 December 2002