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JOINT ANNOUNCEMENT

BILLION EXPRESS INVESTMENTS LIMITED

(the “Issuer”)

(incorporated in the British Virgin Islands with limited liability)

US\$1,838,800,000

0.75 PER CENT GUARANTEED CONVERTIBLE BONDS DUE 2015

(the “Convertible Bonds”)

(Stock Code: 4326)

EXCHANGEABLE INTO ORDINARY SHARES OF

CHINA UNICOM (HONG KONG) LIMITED

UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY



CHINA UNICOM (HONG KONG) LIMITED

中國聯合網絡通信（香港）股份有限公司

(the “Guarantor”)

(incorporated in Hong Kong with limited liability)

(Stock Code: 0762)

NOTICE TO HOLDERS OF THE CONVERTIBLE BONDS

Reference is made to the terms and conditions of the Convertible Bonds (the ***CB Terms and Conditions***). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the CB Terms and Conditions.

The directors of the Issuer and the Guarantor jointly announce that on 29 March 2011 the Guarantor proposed to pay a final dividend of RMB0.08 per Share for the year ended 31 December 2010 (the **2010 Final Dividend**) to the Shareholders, subject to approval of the Shareholders of the annual general meeting of the Guarantor to be held on 24 May 2011. The 2010 Final Dividend is expected to be paid in Hong Kong dollars on or about 22 June 2011 to those members registered in the Guarantor's register of members (the **Register of Members**) as at 24 May 2011 (the **Record Date**).

As stipulated under Clause 6.4 of the Trust Deed, the Guarantor hereby gives notice to the holders of the Convertible Bonds of the closure of the Register of Members.

The Register of Members will be closed from 20 May 2011 to 24 May 2011, both days inclusive, for ascertaining the Shareholders' entitlement to the 2010 Final Dividend. The Register of Members will be re-opened on 25 May 2011.

Holders of the Convertible Bonds who wish to exercise their Conversion Rights attaching to their Convertible Bonds so as to be entitled to the 2010 Final Dividend should lodge the properly completed and signed Conversion Notices with any Conversion Agent, together with the relevant Certificate and any amount required to be paid, in each case, in accordance with Condition 6(B) of the CB Terms and Conditions **by close of ordinary business on 17 May 2011** in order to ensure sufficient time for registration as a Shareholder of the Guarantor by the Record Date.

Holders of the Convertible Bonds who submit Conversion Notices to any Conversion Agent **after close of ordinary business on 17 May 2011 but before close of ordinary business on 24 May 2011** may not be registered as Shareholders by the Record Date, and therefore may not be entitled to the 2010 Final Dividend, but will instead be entitled to an Equivalent Amount exactly equal to the 2010 Final Dividend pursuant to Condition 6(B)(iii) of the CB Terms and Conditions.

Conversion Notices can only be submitted to a Conversion Agent during normal business hours of the Conversion Agent.

By Order of the Board
CHINA UNICOM (HONG KONG) LIMITED
CHU KA YEE
Company Secretary

By Order of the Board
BILLION EXPRESS INVESTMENTS LIMITED
CHU KA YEE
Company Secretary

Hong Kong, 29 March 2011

As at the date of this notice, the board of directors of Billion Express Investments Limited comprises Mr. Tong Jilu and Mr. Li Qihong.

As at the date of this notice, the board of directors of the China Unicom (Hong Kong) Limited comprises:

Executive Directors: Chang Xiaobing, Lu Yimin, Zuo Xunsheng and Tong Jilu

Non-executive Director: Cesareo Alierta Izuel

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