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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)**

**UNAUDITED KEY PERFORMANCE INDICATORS**  
**FOR THE FIRST THREE QUARTERS OF 2018**

The unaudited financial data of the Company for the first three quarters of 2018:

- Operating revenue was RMB53,642 million, up by 6.1% over the same period last year, of which
  - Revenue from tower business was RMB51,535 million, up by 3.7% over the same period last year
  - Revenue from indoor distributed antenna system (“DAS”) business was RMB1,325 million, up by 79.3% over the same period last year
  - Revenue from trans-sector site application and information (“TSSAI”) business increased from RMB63 million (First 3Q 2017) to RMB675 million (First 3Q 2018)
- EBITDA was RMB31,722 million, up by 5.4% over the same period last year
- Profit attributable to the owners of the Company was RMB1,961 million, up by 16.7% over the same period last year

In order to further enhance the transparency of the Company and provide additional information with which shareholders, investors and the general public may better appraise the business and financial position of the Company in a timely manner, the board of directors (the “**Board**”) of China Tower Corporation Limited (the “**Company**”) announces certain selected unaudited key financial and operating indicators of the Company for the first three quarters of 2018.

## SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

<b>Financial Data</b>	<b>For the period from 1 January 2018 to 30 September 2018 (RMB million)</b>	<b>For the period from 1 January 2017 to 30 September 2017 (RMB million)</b>	<b>Change</b>
<b>Operating revenue:</b>	<b>53,642</b>	50,551	6.1%
Of which, revenue from			
Tower business	<b>51,535</b>	49,711	3.7%
DAS business	<b>1,325</b>	739	79.3%
TSSAI business	<b>675</b>	63	971.4%
<b>EBITDA</b>	<b>31,722</b>	30,101	5.4%
<b>Profit before taxation</b>	<b>2,569</b>	2,370	8.4%
<b>Profit attributable to the owners of the Company</b>	<b>1,961</b>	1,681	16.7%
 <b>Operating Data</b>		<b>As at 30 September 2018</b>	<b>As at 30 September 2017</b>
<b>Number of sites (thousand)</b>		<b>1,917</b>	1,845
<b>Number of tenants (thousand)</b>		<b>2,865</b>	2,623
<b>Tenancy ratio (tenants/site)</b>		<b>1.49</b>	1.42

In the first three quarters of 2018, the Company has increasingly enhanced the “sharing” philosophy, strengthened its capability to provide integrated wireless communications coverage solutions, and further reinforced its leading position in the tower business. By developing a model of business growth with multiple driving forces, the Company has been striving to further develop its DAS business and TSSAI business. There has been a continuous increase in the contribution of DAS business and TSSAI business towards total operating revenue.

As at 30 September 2018, the Company managed 1,917 thousand sites and served 2,865 thousand tenants, representing a net increase of 177 thousand tenants compared with the end of 2017. The tenancy ratio was 1.49, increased from 1.44 as at the end of 2017, showing a continuous improvement in site sharing.

In the first three quarters of 2018, the Company achieved a favorable result in overall performance with steady growth in both operating revenue and net profits. Operating revenue was RMB53,642 million, up by 6.1% over the same period last year, of which revenue from tower business was RMB51,535 million, up by 3.7% over the same period last year; revenue from DAS business was RMB1,325 million, up by 79.3% over the same period last year; revenue from TSSAI business increased rapidly to RMB675 million from RMB63 million in the same period last year. The revenue from non-tower business accounted for 3.9% of total operating revenue, increased from 1.7% for the same period last year. The Company has been developing its business by applying the “sharing” philosophy and engages in sophisticated management of individual sites in order to enable an efficient operation with lower costs. In the first three quarters of 2018, EBITDA was RMB31,722 million, up by 5.4% over the same period last year; EBITDA margin was 59.1%. Profit attributable to the owners of the Company for this period was RMB1,961 million, up by 16.7% over the same period last year.

The Company remains committed to implementing its existing strategies, accelerating the pace of its business development, and diversifying its customer base and revenue structure. The Company is striving towards becoming a growing and value-creating company with the highest potential amongst the international peers. The Company aims to capture the development opportunities arising from the increasingly broad and in-depth coverage of 4G as well as the deployment of 5G, and build a competitive advantage by meeting market demand in a more cost-effective manner while continuing to provide high quality services. China Tower will deepen its strategic cooperation with different industries and sectors, to build an open and win-win industry ecosystem, thus promoting the development and enhancing the value of the “sharing” philosophy. The Company will strengthen its site operating capabilities, innovation capacity, and comprehensively implement sophisticated management in order to create greater value for shareholders of the Company.

## Caution Statement

The Board wishes to remind shareholders of the Company and investors that the above selected financial and operating data are based on the Company's internal records and management accounts and have not been reviewed or audited by independent auditors. The Company's shareholders and investors are cautioned not to unduly rely on such data. In the meantime, the Company's shareholders and investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board  
**China Tower Corporation Limited**  
**Tong Jilu**  
*Chairman and General Manager*

Beijing, China, 18 October 2018

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

*Executive director : Tong Jilu (Chairman of the Board and General Manager)*  
*Non-executive directors : Dong Xin, Shao Guanglu and Zhang Zhiyong*  
*Independent non-executive directors : Su Li, Fan Cheng and Tse Yung Hoi*