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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 QUARTER OF 2020

- ❖ Operating revenue was RMB19,690 million, up by 4.2% over the same period last year, of which
 - Revenue from tower business was RMB18,129 million, up by 1.5% over the same period last year
 - Revenue from indoor distributed antenna system (“**DAS**”) business was RMB819 million, up by 39.0% over the same period last year
 - Revenue from trans-sector site application and information (“**TSSAI**”) and energy operation businesses was RMB682 million, up by 62.0% over the same period last year
- ❖ EBITDA was RMB14,532 million
- ❖ Profit attributable to owners of the Company was RMB1,452 million, up by 13.1% over the same period last year

The board of directors of China Tower Corporation Limited (the “**Company**”) announces certain selected unaudited consolidated key financial and operating data of the Company for the period ended 31 March 2020.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2020 to 31 March 2020 (RMB million)	For the period from 1 January 2019 to 31 March 2019 (RMB million)	Change
Operating revenue:			
Of which, revenue from			
Tower business	18,129	17,857	1.5%
DAS business	819	589	39.0%
TSSAI and energy operation businesses	682	421	62.0%
EBITDA	14,532	13,590	6.9%
Profit before taxation	1,901	1,684	12.9%
Profit attributable to owners of the Company	1,452	1,284	13.1%
		As at 31 March 2020 (RMB million)	As at 31 December 2019 (RMB million)
Total Assets	336,407		338,067
Total Liabilities	152,337		155,506
Total Equity	184,070		182,561

OPERATING DATA

	As at 31 March 2020	As at 31 December 2019
Number of tower sites (thousand)	2,006	1,994
Number of tower tenants (thousand)	3,276	3,239
Average tenants per tower site (tower tenants/site)	1.63	1.62

Note: The financial data in this announcement were prepared based on a consolidated basis.

In the first quarter of 2020, facing the outbreak of COVID-19, the Company made overall plans to advance the pandemic prevention and control as well as the operation and business development. Adhered to the philosophy of resource sharing, the Company accelerated the implementation of “One Core and Two Wings (一體兩翼)” strategy. As at 31 March 2020, the number of tower sites has reached 2,006 thousand. The number of tower tenants was 3,276 thousand, representing a net increase of 37 thousand tenants compared to the end of 2019. Average tenants per tower site was 1.63.

In the first quarter of 2020, the operating revenue was RMB19,690 million, up by 4.2% over the same period last year, of which revenue from tower business was RMB18,129 million, up by 1.5% over the same period last year; revenue from DAS business was RMB819 million, up by 39.0% over the same period last year; revenue from TSSAI and energy operation businesses was RMB682 million, up by 62.0% over the same period last year. The revenue from non-tower business accounted for 7.9% of total operating revenue for the period, increasing from 5.5% for the same period last year. EBITDA was RMB14,532 million, with EBITDA margin of 73.8%. In the first quarter of 2020, profit attributable to owners of the Company was RMB1,452 million, up by 13.1% over the same period last year.

At present, with the continuous improvement on the prevention and control of COVID-19 pandemic, the Company has fully resumed work and service. We will strive to overcome the impact of the pandemic on 5G construction and business development. Upholding to the philosophy of resource sharing, the Company will further leverage advantages on resources and expertise to promote synergistic development of our core business and Two Wings business, and continuously create value for investors by enhancing the development efficiency and effectiveness.

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 when dealing in the securities of the Company.

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

Beijing, China, 17 April 2020

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

<i>Executive directors</i>	: Tong Jilu (<i>Chairman of the Board</i>) and Gu Xiaomin (<i>General Manager</i>)
<i>Non-executive directors</i>	: Dong Xin and Zhang Zhiyong
<i>Independent non-executive directors</i>	: Fan Cheng and Tse Yung Hoi