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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 2021

- ❖ Operating revenue was RMB21,151 million, up by 7.4% over the same period last year, of which
 - Revenue from TSP business was RMB19,822 million, up by 4.6% over the same period last year, of which, revenue from tower business was RMB18,836 million, up by 3.9% over the same period last year; revenue from indoor distributed antenna system (“DAS”) business was RMB986 million, up by 20.4% over the same period last year
 - Revenue from trans-sector site application and information (“TSSAI”) business was RMB879 million, up by 55.3% over the same period last year
 - Revenue from energy operation business was RMB377 million, up by 225.0% over the same period last year
- ❖ EBITDA was RMB15,553 million
- ❖ Profit attributable to owners of the Company was RMB1,694 million, up by 16.7% over the same period last year

The board of directors (the “**Board**”) 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 2021.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2021 to 31 March 2021 <i>(RMB million)</i>	For the period from 1 January 2020 to 31 March 2020 <i>(RMB million)</i>	Change
Operating revenue	21,151	19,690	7.4%
Of which: TSP business	19,822	18,948	4.6%
– Tower business	18,836	18,129	3.9%
– DAS business	986	819	20.4%
TSSAI business	879	566	55.3%
Energy operation business	377	116	225.0%
EBITDA	15,553	14,532	7.0%
Profit before taxation	2,217	1,901	16.6%
Profit attributable to owners of the Company	1,694	1,452	16.7%

	As at 31 March 2021 <i>(RMB million)</i>	As at 31 December 2020 <i>(RMB million)</i>
Total Assets	337,740	337,380
Total Liabilities	149,758	151,134
Total Equity	187,982	186,246

OPERATING DATA

	As at 31 March 2021	As at 31 December 2020
Number of tower sites (thousand)	2,027	2,023
Number of tower tenants (thousand)	3,397	3,361
Average tenants per tower site (tower tenants/site)	1.68	1.66

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

In the first quarter of 2021, the Company fully focused on implementation of the “One Core and Two Wings” (一體兩翼) strategy through deepening resource coordination and sharing. The Company has continued to strengthen its core competitiveness and efficiently supported 5G network construction. As a result, our overall performance has maintained a stable and healthy growth. As of 31 March 2021, the Company managed a total of 2,027 thousand tower sites. The number of tower tenants reached 3,397 thousand, representing an increase of 36 thousand compared to the end of last year. Average tenants per tower site was 1.68.

In the first quarter of 2021, the operating revenue was RMB21,151 million, up by 7.4% over the same period last year, of which revenue from TSP business was RMB19,822 million, up by 4.6% over the same period last year; revenue from TSSAI business was RMB879 million, up by 55.3% over the same period last year; and revenue from energy operation business was RMB377 million, up by 225.0% over the same period last year. The proportion of revenue from Two Wings business in the operating revenue increased from 3.5% in the same period last year to 5.9%. EBITDA reached RMB15,553 million, with EBITDA margin of 73.5%. In the first quarter of 2021, profit attributable to owners of the Company was RMB1,694 million, up by 16.7% over the same period last year.

In order to support the further construction of 5G network, the Company will continue to strengthen the market-oriented approach and deepen the resource sharing. We shall fully leverage our resources and strengths to maintain steady development of the TSP business. At the same time, we shall seize the opportunities arising from informatization, digitalization and new energy application, and promote the accelerated development of TSSAI business and energy operation business. The Company aims to achieve a high-quality development featured “One Core and Two Wings” strategy and create greater value for shareholders.

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, 19 April 2021

As at the date of this announcement, 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*