***Press Release***

***[For Immediate Release]***

CHINA TOWER 中国铁塔

# Continues to Deepen "One Core and Two Wings" Strategy
# Focuses on Strengthening Core Competitiveness
# Net Profit Increased by 30.1%

(11 August 2026, Hong Kong) The world's largest telecommunications infrastructure service provider **China Tower Corporation Limited** ("China Tower", or the "Company") (Stock Code: 0788.HK) is pleased to announce its interim results for the six months ended 30 June 2026.

**Performance Highlights**

| **RMB Million** | **1H 2026** | 1H 2025 | **Change** |
|---|---|---|---|
| Operating revenue | **48,693** | 49,601 | **-1.8%** |
| EBITDA[1] | **30,252** | 34,227 | **-11.6%** |
| Profit attributable to owners of the Company | **7,489** | 5,757 | **30.1%** |
| Basic earnings per share (RMB yuan) | **0.4284** | 0.3293 | **30.1%** |
| Dividend per share (RMB yuan) | **0.19122** | 0.13250 | **44.3%** |
| **Key operating data** | | | |
| Number of tower sites (thousand) | **2,172** | 2,119 | **2.5%** |
| Number of tower tenants (thousand) | **3,871** | 3,844 | **0.7%** |
| Tenancy ratio (tenants / tower site) | **1.78** | 1.81 | **-1.7%** |

In the first half of 2026, the Company's operating revenue reached RMB 48,693 million, a decrease of 1.8% year-on-year. EBITDA amounted to RMB 30,252 million, a decrease of 11.6% year-on-year, with an EBITDA margin[2] of 62.1%. Profit attributable to the owners of the Company reached RMB 7,489 million, an increase of 30.1% year-on-year, with a net profit margin of 15.4%.

Net cash generated from operating activities amounted to RMB 7,135 million. Capital expenditure stood at RMB 11,650 million. As at 30 June 2026, our total assets amounted to RMB 351,237 million,

[1] EBITDA is calculated by operating profit plus depreciation and amortization.

[2] EBITDA margin is calculated by dividing EBITDA by operating revenue, and multiplying the resulting value by 100%.

with interest-bearing liabilities of RMB 101,392 million and a gearing ratio[3] of 31.5%, representing an increase of 3.8 percentage points from the end of 2025.

The Company attaches great importance to shareholder returns. After considering our profitability, cash flow and capital requirements for future development, the board of directors of the Company has resolved to distribute an interim dividend of RMB 0.19122 per share (pre-tax).[4] We will work towards realizing steady growth in annual dividend payment per share and continue creating greater value for shareholders.

**Enhanced resource sharing consolidated the TSP business foundation**

The Company further deployed the Dual-Gigabit network joint-entry implementation and made significant progress in implementing special projects such as upgrading signal strength and extending broadband coverage to all border areas, forests and grasslands. We focused on enhancing resource sharing and coordination of network resources in order to fully satisfy our customers' diverse, high-quality network construction needs, and support the expansion of 5G network penetration and coverage. In the first half of 2026, our TSP business recorded revenue of RMB 40,357 million, a decrease of 5.0% year-on-year.

**Tower business.** We deepened the implementation of our embedded service mechanism, aligning with TSPs' network construction planning and comprehensively addressing their demands for network standards/frequency bands. We strengthened the innovative application of regionalized products and comprehensive solutions to fully meet customers' differentiated needs. Leveraging our extensive site resource data, we proactively conducted coverage analysis to enhance network optimization capabilities, helping TSPs achieve precise planning and precise construction. Focusing on customers' most pressing concerns, we leveraged the Company's resource coordination advantages and carried out special initiatives to tackle difficult sites, enhancing construction and delivery efficiency. We fully implemented the integrated coordination of "resources + demand", actively engaging with network coverage needs in key industries such as culture and tourism, education, and transportation. Adhering to a customer-oriented philosophy, we continued to optimize end-to-end business processes and management standards to serve customers' network coverage construction efficiently. Impacted by customers' optimization and adjustment of network deployment, simplified base station upgrades, and the continued development of the unified 4G network by China Telecom and China Unicom, our Tower business revenue in the first half of 2026 reached RMB 35,263 million, a decrease of 6.7% year-on-year. As of 30 June 2026, the Company managed a total of 2.172 million tower sites, an increase of 23,000 sites compared to the end of 2025. TSP tenants reached 3.565 million, a decrease of 2,000 compared to the end of 2025. Our TSP tenancy ratio was 1.69.

**DAS business.** We continued to focus on high-value and livelihood-critical scenarios, strengthening resource coordination, joint construction and shared development. In support of the implementation of the Technical Standard for Engineering of Mobile Communication Infrastructure in Buildings, we accelerated engagement with newly constructed building projects and coordinated the synchronized planning and construction of supporting telecommunications facilities, achieving early resource deployment and efficient rollout. We continued to enhance product and service competitiveness, and steadily advanced iterative 5G network upgrades on high-speed railways, upgraded signal strength to tackle coverage in elevators and underground parking lots and deployed shared repeaters at scale in everyday scenarios such as tunnels and residential communities, helping TSPs achieve efficient,

[3] Gearing ratio is calculated as net debt (Interest-bearing liabilities minus the amount of cash and cash equivalents) divided by the sum of total equity and net debt, then multiplied by 100%.

[4] The Company's share consolidation and capital reduction took effect on 20 February 2025. The Company's total issued share capital was reduced from 176,008,471,024 shares to 17,600,847,102 shares. Taking into account the aforementioned change in total issued share capital, the growth rate is calculated based on the total amount of dividends.

intensive and low-cost expansion of indoor and outdoor network coverage. In the first half of 2026, our DAS business revenue reached RMB 5,094 million, an increase of 9.2% year-on-year. As of 30 June 2026, we had covered buildings with a cumulative area of 16.17 billion square meters, while the coverage in railway tunnels and subways reached a cumulative length of 36,111 kilometers.

**Consolidated advantages to drive rapid growth of Two Wings business**

The Company continued to strengthen product innovation and optimized business planning to improve core competencies and drive the continued rapid growth of our Two Wings business. In the first half of 2026, revenues from our Two Wings business reached RMB 7,923 million, accounting for 16.3% of our overall operating revenue and representing an increase of 2.3 percentage points over the same period last year.

**Smart Tower business.** Focusing on spatial digital intelligence governance, we continued to deepen our presence in key sectors and key scenarios. More than 260,000 "digital towers" now serve over 10 industries, including land and resources, emergency response, water conservancy, and environmental protection, with our market share steadily improving in key areas such as straw burning prohibition, farmland protection, and disaster alert. We deepened resource sharing on the distributed platform and optimized algorithm iteration for mid-to-high points. We continued to implement the "AI+" special project, deepening the application of large models for spatial digital intelligence governance and promoting the innovative upgrading of industry application scenarios. We actively positioned ourselves in emerging fields such as the low-altitude economy, accelerating the R&D of related products. We continued to uphold a customer-oriented philosophy, improved our high-standard service system and the development of local technical support teams, strengthened full-process support for product iteration and development, project construction and delivery, and operation and maintenance, and continuously enhanced customer satisfaction. In the first half of 2026, our Smart Tower business achieved revenue of RMB 5,332 million, a year-on-year increase of 12.8%. Of which, RMB 3,200 million was generated from Tower Monitoring business, accounting for 60.0% of our Smart Tower business.

**Energy business.** We focused on developing key business segments including battery exchange and power backup. By leveraging our core strengths in product, service, and platform, we continued to refine the quality of our operations and solidify our competitive advantages in the market. For the battery exchange business, we strengthened our presence in the consumer express delivery and food delivery sectors and strengthened the refined operation of our user base, reinforcing customer retention with high-quality service. As of 30 June 2026, we had approximately 1.493 million battery exchange users, an increase of 16,000 from the end of 2025, further maintaining our leading position in the market. We accelerated the deployment of our community charging infrastructure network for low-speed electric vehicles, enabling service upgrades and continuously expanding our service coverage and user base. For the power backup business, we focused on key industry sectors, analyzed customers' core needs, strengthened platform and service capability development, stepped up the promotion of comprehensive industry solutions, and continued to enhance the influence of the China Tower "energy butler" brand. In the first half of 2026, our Energy business achieved revenue of RMB 2,591 million, a year-on-year increase of 17.3%. Of which, the battery exchange business accounted for RMB 1,595 million, up by 20.6% year-on-year, contributing 61.6% of the Energy business revenue.

**Innovation-driven development with steadily enhanced technological capabilities**

Focused on the "One Core and Two Wings" strategy, the Company concentrated its resources on solving technological challenges, accelerating the commercialization of research achievements, and fostering the development of new quality productive forces. In the first half of the year, our R&D investment and R&D team size increased by 23% and 22%, respectively, while patent applications and patent authorizations grew by 15% and 132%, respectively, compared to the same period last year. One technological achievement received the second prize of the State Science and Technology Progress Award, and we led the initiation of two additional international standards. A series of innovative products achieved large-scale commercial application, including new 5G leaky cables, the Tower Monitoring platform, video AI algorithms for mid-to-high points, and the integrated energy service platform. The cumulative number of technological achievements and the number of achievements deployed at scale increased by 43% and 57%, respectively, from the end of 2025. The spatial governance data set of our Tower Monitoring network was recognized as an outstanding achievement among the high-quality industry data sets of central state-owned enterprises, while our digital intelligence IoT integrated governance scenario was included among the strategic high-value AI scenarios for central state-owned enterprises. Our technology innovation system continued to improve, with the high-quality development of our six technological innovation centers. We joined the innovation consortia and technology commercialization consortia of central enterprises for fields including the low-altitude economy, robotics, and quantum technology.

**Mr. Zhang Zhiyong, Chairman of China Tower** said, "In the first half of 2026, we actively seized the opportunities brought about by the national strategies of 'Cyberpower', 'Digital China', and 'Dual Carbon' goals. Looking ahead, we will remain anchored in the 'One Core and Two Wings' strategic positioning, focusing on strengthening our core capabilities and competitiveness, further deepening resource sharing, and improving operating efficiency, to create greater value for shareholders, customers, and society."

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**About China Tower (Stock Code: 0788.HK)**

China Tower is the world's largest telecommunications tower infrastructure service provider, and the Company always adheres to the philosophy of shared development and implements the "One Core and Two Wings" strategy. The Company is principally engaged in the construction, maintenance and operation of base station ancillary facilities such as telecommunications towers, public network coverage in high-speed railways and subways, and large-scale indoor Distributed Antenna Systems (DAS). Meanwhile, relying on unique resources to provide energy application services such as information application and intelligent battery exchange and power backup to the society, the Company strives to build itself into a world-class integrated digital infrastructure service provider, and a highly competitive information and new energy applications provider. As of the end of June 2026, the Company's total assets amounted to RMB 351,237 million. China Tower operated and managed 2.172 million tower sites across 31 provinces, municipalities and autonomous regions in the PRC, and served over 3.871 million tenants with the tenancy ratio of 1.78.

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