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CHINA UNICOM (HONG KONG) LIMITED
中國聯合網絡通信（香港）股份有限公司
(incorporated in Hong Kong with limited liability)
(Stock Code: 0762)

VOLUNTARY ANNOUNCEMENT
DRAWDOWN UNDER THE MEDIUM TERM NOTE PROGRAMME

The Board wishes to announce that on 17 July 2014, the Company and the Joint Lead Managers entered into the Subscription Agreement to offer and issue the Drawdown Notes in an aggregate nominal amount of RMB2,500,000,000 on 24 July 2014 outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act. The Drawdown Notes are denominated in Renminbi.

Application will be made for the listing of, and permission to deal in, the Drawdown Notes on the Stock Exchange by way of debt issues to professional investors (as defined under the SFO) only and such permission is expected to become effective on or about 25 July 2014.

DRAWDOWN UNDER THE MEDIUM TERM NOTES PROGRAMME BY THE COMPANY

The Board wishes to announce that on 17 July 2014, the Company and the Joint Lead Managers entered into the Subscription Agreement to offer and issue the Drawdown Notes in an aggregate nominal amount of RMB2,500,000,000 on 24 July 2014 outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act.

PRINCIPAL TERMS OF THE DRAWDOWN NOTES

Issuer: China Unicom (Hong Kong) Limited

Joint Bookrunners and Joint Lead Managers:	Bank of China Limited and Bank of China (Hong Kong) Limited, Industrial and Commercial Bank of China (Asia) Limited, DBS Bank Ltd., China International Capital Corporation Hong Kong Securities Limited, J.P. Morgan Securities (Asia Pacific) Limited and Nomura International plc
Issue Currency:	Renminbi
Issue Size:	RMB2,500,000,000
Issue Price:	100% of the aggregate nominal amount
Coupon:	3.80% per annum
Pricing Date:	17 July 2014
Issue Date:	24 July 2014
Maturity Date:	24 July 2016

The Company intends to use the net proceeds of the Drawdown Notes for the Company's working capital and general corporate purposes.

Application will be made for the listing of, and permission to deal in, the Drawdown Notes on the Stock Exchange by way of debt issues to professional investors (as defined in the SFO) only and such permission is expected to become effective on or about 25 July 2014.

Completion of the Subscription Agreement is subject to the satisfaction, or waiver, of the conditions precedent. In addition, the Subscription Agreement may be terminated by the Joint Lead Managers under certain circumstances. As the Subscription Agreement may or may not be completed and the Drawdown may or may not proceed, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meaning set out below unless the context otherwise requires:

“Board”	the board of directors of the Company
“Company”	China Unicom (Hong Kong) Limited, whose shares are listed on the main board of the Stock Exchange

“Drawdown Notes”	the notes to be offered and issued by the Company pursuant to a drawdown under the Programme, as set out in this announcement
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Joint Lead Managers”	Bank of China Limited and Bank of China (Hong Kong) Limited, Industrial and Commercial Bank of China (Asia) Limited, DBS Bank Ltd., China International Capital Corporation Hong Kong Securities Limited, J.P. Morgan Securities (Asia Pacific) Limited and Nomura International plc
“Programme”	the medium term note programme in a nominal amount of up to RMB10,000,000,000 established by the Company on 3 April 2014
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 17 July 2014 entered into between the Company and the Joint Lead Managers in relation to the Drawdown
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

By Order of the Board of
China Unicom (Hong Kong) Limited
Chu Ka Yee
Company Secretary

Hong Kong, 18 July 2014

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

Executive directors	: Chang Xiaobing, Lu Yimin, Tong Jilu and Li Fushen
Non-executive director	: Cesareo Alierta Izuel
Independent non-executive directors	: Cheung Wing Lam Linus, Wong Wai Ming, John Lawson Thornton, Chung Shui Ming Timpson, Cai Hongbin and Law Fan Chiu Fun Fanny