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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: 762)

CHANGE IN ACCOUNTING ESTIMATES

This announcement is made by China Unicom (Hong Kong) Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

1. Overview of change in accounting estimates

Since the commissioning of the Company's 4G network, 4G equipment has been running smoothly with good performance. In November 2022, the Ministry of Industry and Information Technology approved China Unicom to reform the spectrum resources in the 900MHz band which was previously used for the 4G system for the 5G system, and the Company upgraded its 4G network to achieve effective network complementarity in the long term. Currently, the Company has completed the upgrade of its 4G wireless-related equipment, and its 4G equipment is expected to have a longer lifecycle. Meanwhile, the Company deeply promotes 4G network co-build co-share, with more than 2 million 4G shared base stations, basically achieving full sharing. Based on comprehensive assessment with respect to network evolution, equipment upgrade and asset utilisation, as well as industry peer practices, the Company changed the depreciable life of 4G wireless-related equipment from 7 years to 10 years with effect from 1 October 2024. This change aims to more objectively and fairly reflect the useful life of fixed assets and the actual asset utilisation. Such change in accounting estimates is also in compliance with the relevant requirements of the Hong Kong Financial Reporting Standards and in the interests of the Company and its shareholders as a whole.

2. Expected impact of change in accounting estimates

The Company changed the depreciable life of 4G wireless-related equipment from 7 years to 10 years with effect from 1 October 2024. This change in accounting estimates is accounted for prospectively

without retrospective adjustment. Therefore, such change will not have any impact on the Group's disclosed financial statements. According to the Company's estimates, such change in accounting estimates is expected to reduce the depreciation expenses of fixed assets by approximately RMB 1.1-1.2 billion for the year of 2024. The above expected impact on the depreciation expenses for 2024 arising from the change in accounting estimates is only a preliminary assessment by the Group based on the information currently available, and has not been audited by the Company's auditor. The Company's auditor, Deloitte Touche Tohmatsu, will audit the consolidated financial statements of the Group for 2024 which include such change in accounting estimates when it performs financial statement audit for 2024.

Caution Statement

The Board wishes to remind shareholders and investors of the Company that the above estimated financial data are based on the preliminary assessment made by the management of the Company with reference to the information currently available and the unaudited management accounts of the Group, and have not been reviewed or audited by the auditors of the Company. Information to be disclosed in the announcement of the Company's 2024 annual results in March 2025 shall prevail. The Company's shareholders and investors are cautioned not to unduly rely on the above 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 UNICOM (HONG KONG) LIMITED

CHEN ZHONGYUE

Chairman and Chief Executive Officer

Hong Kong, 22 October 2024

Forward-looking Statements

Certain statements contained in this announcement may be viewed as "forward-looking statements". Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward looking statements. In addition, we do not intend to update these forward-looking statements. Neither the Company nor the directors, employees or agents of the Company assume any liabilities in the event that any of the forward-looking statements does not materialise or turns out to be incorrect.

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors: Chen Zhongyue, Jian Qin, Wang Junzhi and Li Yuzhuo

Independent Non-executive Directors: Cheung Wing Lam Linus, Chung Shui Ming Timpson
Law Fan Chiu Fun Fanny and Fan Chun Wah Andrew