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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)

Key Financial and Performance Indicators for the First Three Quarters of 2024

China Unicom actively served national strategies, focusing on the main responsibilities of Cyber Superpower and Digital China. The Group bravely assumed its roles as a leading contributor of digital information operations and services and a pioneer of digital technology integration and innovation. It fully implemented new development concepts, promoting the coordinated development of two main businesses, namely Connectivity and Communications ("CC")¹ and Computing and Digital Smart Applications ("CDSA")². So far this year, the Group's operating revenue has seen steady growth, profitability has improved rapidly, subscriber scale has steadily expanded, and network infrastructure has been continuously strengthened, laying a more solid foundation for its high-quality development.

The key unaudited financial data in the first three quarters of 2024 are as follows:

- Operating revenue amounted to RMB 290.12 billion, up by 3.0% year-on-year.
- EBITDA³ amounted to RMB 80.40 billion, up by 2.0% year-on-year.
- The profit attributable to the equity shareholders of the Company amounted to RMB 19.03 billion, up by 10.3% year-on-year, maintaining double-digit growth.

To enable shareholders, investors and the general public to better appraise the operational performance of the Group, the board of directors (the "Board") of China Unicom (Hong Kong) Limited (the "Company", together with its subsidiaries, the "Group") announces certain selected unaudited key financial and performance indicators of the Group for the first three quarters of 2024.

Financial Data (Extracted from financial records prepared in accordance with Hong Kong Financial Reporting Standards)

Unit: RMB millions

	For the nine months ended 30 September	
	2024	2023
Service revenue	258,786	252,520
Sales of telecommunications products	31,337	29,173
Operating revenue	290,123	281,693
Interconnection charges	(8,346)	(8,487)
Depreciation and amortisation	(63,216)	(63,461)
Network, operation and support expenses	(46,609)	(44,193)
Employee benefit expenses	(42,293)	(46,554)
Costs of telecommunications products sold	(30,624)	(28,447)
Selling and marketing expenses	(26,598)	(25,937)
General, administrative and other operating expenses	(55,258)	(49,256)
Finance costs	(1,379)	(1,450)
Interest income	1,443	1,566
Share of net profit of associates	1,972	1,798
Share of net profit of joint ventures	1,176	1,401
Other income – net	3,157	2,698
Profit before income tax	23,548	21,371
Income tax expenses	(4,467)	(3,994)
Profit for the period	19,081	17,377
Profit attributable to:		
Equity shareholders of the Company	19,030	17,246
Non-controlling interests	51	131
	As at	As at
	30 September 2024	31 December 2023
Total assets	670,427	661,051
Total liabilities	308,512	307,153
Total equity	361,915	353,898

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In the first three quarters of 2024, the Group's operating revenue amounted to RMB 290.12 billion, up by 3.0% year-on-year. EBITDA reached RMB 80.40 billion, up by 2.0% year-on-year. Profit before income tax reached RMB 23.55 billion. The profit attributable to the equity shareholders of the Company reached RMB 19.03 billion, up by 10.3% year-on-year, maintaining double-digit growth.

CC business grew steadily and improved in quality. The number of mobile subscribers reached 345 million, with a net increase of 11.23 million so far this year, hitting a six-year high during the same period. Among them, the number of 5G package subscribers reached 286 million, and the 5G package penetration rate reached 83%, as the subscriber structure continued to optimise. The number of Internet of Things ("IoT") connections reached 594 million, with a net increase of nearly 100 million. The number of fixed-line broadband subscribers reached 121 million, with a net increase of 7.12 million so far this year, maintaining a good growth momentum.

CDSA business expanded growth and enhanced efficiency. Computing power services grew rapidly, with Unicom Cloud⁴ revenue reaching RMB 43.86 billion, up by 19.5% year-on-year. By promoting the accelerated development of AIDC through the intelligent transformation of data centres, data centre revenue reached RMB 19.69 billion, up by 6.8% year-on-year. The Group actively supported the new industrialisation, boosting China Unicom's 5G+ industrial Internet brand influence, with the total number of customers served by virtual 5G industry private networks reaching 14,013. The Group actively constructed a "Big Security" system spanning from security operations to security services and ecological prosperity, with cybersecurity revenue maintaining strong growth momentum.

The Group accelerated the construction of new digital infrastructure. It continuously improved the coverage of mobile internet. With deepening co-build co-share, the number of 5G mid-band base stations reached 1.36 million and that of 4G mid-band shared base stations reached over 2 million. It continuously promoted the penetration and quality enhancement of gigabit networks, with the ratio of 10G PON ports reaching 80%, which is leading in the industry. To meet the needs of massive data transmission, the Group constructed a high-throughput, high-performance, and highly intelligent China Unicom computing power AI Network ("AINet"), and built intelligent computing centres with over 10,000 AI accelerators in Shanghai Lingang and Hohhot, etc, achieving full coverage of "Eastern Data and Western Computing" hubs and nodes with large computing power centre parks.

Looking ahead to the full year, China Unicom will adhere to the guiding principle of seeking progress while maintaining stability, advancing innovation in networks, technologies, and services. The Group will strive to achieve the annual performance target of steady operating revenue growth and double-digit profit growth, making greater strides in high-quality development. It will accelerate the

construction of a world-class technology service enterprise with global competitiveness and create greater value for shareholders, customers, and society.

Caution Statement

The Board wishes to remind shareholders of the Company and investors that the above financial and business data are based on the Group's internal records and management accounts and have not been reviewed or audited by the 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 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

Notes:

1. The Connectivity and Communications ("CC") business includes six major segments: mobile connectivity, broadband connectivity, TV connectivity, leased line connectivity, communications service, and information service.
2. The Computing and Digital Smart Applications ("CDSA") business includes six major segments: Unicom Cloud, data centres, system integration, data services, digital smart applications, and cybersecurity.
3. EBITDA represents profit for the period before finance costs, interest income, share of net profit of associates, share of net profit of joint ventures, other income-net, income tax expenses, depreciation and amortisation. As the telecommunications business is a capital-intensive industry, capital expenditure and finance costs may have a significant impact on the net profit of the companies with similar operating results. Therefore, the Company believes that EBITDA may be helpful in analysing the operating results of a telecommunications service operator like the Company. However, it is a non-GAAP financial measure which does not have a standardised meaning and therefore may not be comparable to similar measures presented by other companies.
4. Unicom Cloud revenue includes revenue of cloud resources, cloud platform, cloud service, cloud integration, cloud interconnection, cloud security, etc. generated from integrated innovative solutions.

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