



CHINA NETCOM GROUP CORPORATION (HONG KONG) LIMITED

中國網通集團(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0906)

ISSUE OF CORPORATE BONDS

China Netcom (Group) Company Limited, the wholly owned subsidiary of China Netcom Group Corporation (Hong Kong) Limited, completed the issue of the corporate bonds for the year 2008 of an aggregate amount of RMB5 billion.

Reference is made to the announcement made by China Netcom Group Corporation (Hong Kong) Limited (the "Company") on 1 September 2008. The Company announces that the Company's wholly owned subsidiary, China Netcom (Group) Company Limited, completed the issue of the corporate bonds for the year 2008 of an aggregate amount of RMB5 billion on 5 September 2008. The term of the corporate bonds is 5 years with a coupon rate of 5.29% per annum, which will remain unchanged during the term of the corporate bonds. Interests will accrue from 3 September 2008.

By order of the Board

**CHINA NETCOM GROUP CORPORATION
(HONG KONG) LIMITED**

Zuo Xunsheng

Chairman and Chief Executive Officer

Hong Kong, 5 September 2008

As at the date of this announcement, the board of directors of the Company comprises Mr. Zuo Xunsheng, Ms. Li Jianguo and Mr. Li Fushen as executive directors, Mr. Yan Yixun, Mr. Cesareo Alierta Izuel and Mr. José María Álvarez-Pallete as non-executive directors, and Mr. John Lawson Thornton, Dr. Qian Yingyi, Mr. Hou Ziqiang and Mr. Timpson Chung Shui Ming as independent non-executive directors.