



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 COMMERCIAL PAPER

China Netcom (Group) Company Limited, a wholly-owned subsidiary of China Netcom Group Corporation (Hong Kong) Limited, has completed the issue of the first tranche of commercial paper for the year 2008 of an amount of RMB10 billion.

Reference is made to the announcement made by China Netcom Group Corporation (Hong Kong) Limited (the "Company") on 24 September 2008. The Company announces that China Netcom (Group) Company Limited, a wholly-owned subsidiary of the Company, completed the issue of the first tranche of commercial paper for the year 2008 of an amount of RMB10 billion on 8 October 2008, with a maturity period of 365 days and at an interest rate of 4.47%. Interests will accrue from 8 October 2008.

By order of the Board

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

Zuo Xunsheng

Chairman and Chief Executive Officer

Hong Kong, 8 October 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.