

China Netcom Announces End of Stabilization Period

December 10, 2004

Hong Kong, December 10, 2004 – China Netcom Group Corporation (Hong Kong) Limited. ("China Netcom" or the "Company") (HKSE: 906, NYSE: CN), a leading telecommunications company in China and the Asia-Pacific region, today announced that the stabilization period in connection with the global offering ended on December 9th, 2004.

Before expiration of the stabilization period, the only stabilizing actions undertaken were over-allocations made in the U.S. Offering and the International Offering and the exercise in full by the Joint Global Coordinators on behalf of the U.S. Underwriters and the International Underwriters on 6 December 2004 of the Over-allotment Option referred to in the Prospectus in respect of an aggregate of 156,897,000 additional Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, which were used solely to return to CNC BVI in full the 156,897,000 borrowed Shares used to cover such over-allocations in the U.S. Offering and the International Offering. The details of the exercise of the Over-allotment Option are more particularly described in the Company's announcement of 6 December 2004.

About China Netcom:

China Netcom Group Corporation (Hong Kong) Limited ("China Netcom") is a leading fixed-line telecommunications operator in China and a leading international data communications operator in the Asia-Pacific region. Its northern service region in China consists of Beijing Municipality, Tianjin Municipality, Hebei Province, Henan Province, Shandong Province and Liaoning Province. Its southern service region in China consists of Shanghai Municipality and Guangdong Province. China Netcom is the dominant provider of fixed-line telephone services, broadband and Other Internet-related Services, and business and data communications services in its northern service region in China. China Netcom primarily targets business and residential customers in selected high-density areas in its southern service region in China. China Netcom is also the only telecommunications company in China that operates an extensive network and offers international data services in the Asia-Pacific region.