

About China Unicom

COMPANY PROFILE

China Unicom (Hong Kong) Limited (“China Unicom” or the “Company”) was incorporated in Hong Kong in February 2000 and listed on the New York Stock Exchange* and The Stock Exchange of Hong Kong Limited on 21 June 2000 and 22 June 2000 respectively. The Company was included as a constituent stock of the Hang Seng Index on 1 June 2001 and merged with China Netcom Group Corporation (Hong Kong) Limited on 15 October 2008.

China Unicom has been listed as one of the “Fortune Global 500 Companies” for 14 consecutive years and ranked 267th in the Fortune Global 500 in 2022. It has also been named as the “Most Honoured Telecom Company in Asia” by Institutional Investor for seven years in a row.

China Unicom sails along the main course of digital economy at full strength and regards “Big Connectivity, Big Computing, Big Data, Big Application and Big Security” as its main responsibilities and businesses. It seeks to achieve total upgrade in the momentum, path and means of its development. It strives to tap new growth opportunities, enhance customer value, and better serve and integrate into the new paradigm.

* The Company’s ADSs were delisted from the New York Stock Exchange on May 18, 2021. For details, please refer to the announcement of the Company dated 23 July 2021.

CULTURAL PHILOSOPHY

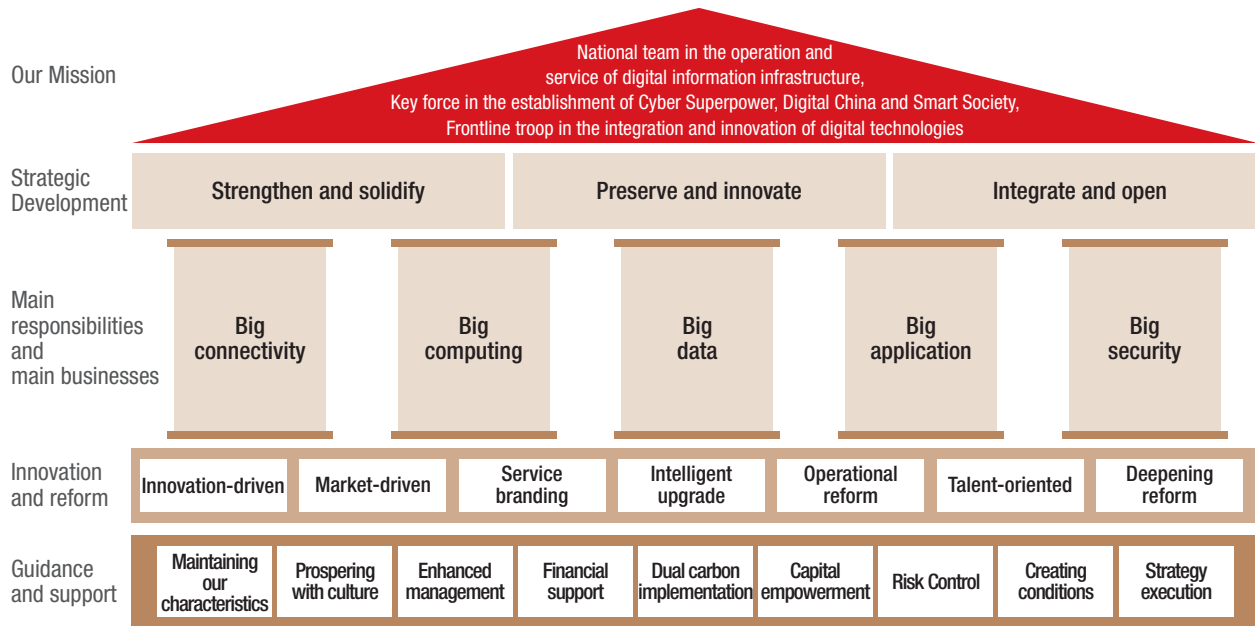
In order to become a world-class enterprise with global competitiveness, the Company aims to build a corporate culture that meets the requirements of the modern enterprise system with Chinese characteristics, and establish a corporate culture concept system guided by new strategies.



China Unicom Corporate Culture System

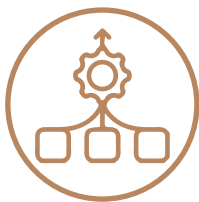
🏠 CORPORATE STRATEGY

China Unicom has fully embraced its new mission in the new era, with a clear focus on new positioning, new strategies, new layout and new tasks of its development. The Company has taken the responsibility of becoming “national team in the operation and service of digital information infrastructure, key force in the establishment of Cyber Superpower, Digital China and Smart Society, frontline troop in the integration and innovation of digital technologies”. Guided by the strategies of “Strengthen and solidify, Preserve and innovate, Integrate and open”, the Company vigorously developed the five main responsibilities and businesses, namely “Big Connectivity, Big Computing, Big Data, Big Application and Big Security”. It firmly steers on the main course of digital economy at full strength, continues to strengthen, optimise and expand state-owned capital. With these efforts, China Unicom strives to become a world-class enterprise with global competitiveness.



China Unicom strategic system

NEW STRATEGIES



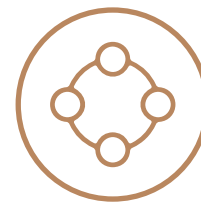
The Basic Skills of Strengthen and Solidify:

The foundation of strong networks, solid service foundation, and basic skills



The Preserve and Innovate:

We will further highlight the integrity of the network, expand the new digital and intelligent models, and make a good combination.



The Integrate and Open:

to highlight the integration of elements and market integration, and win the “League Competition” with partners.

CORPORATE GOVERNANCE

The Board of Directors of China Unicom is committed to maintaining high standards of corporate governance (including information disclosure) and recognises that good corporate governance is vital for the long-term success and sustainability of the Company's business. As a company incorporated in Hong Kong, the Company adopts the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Securities and Futures Ordinance and other relevant laws and regulations as the basic guidelines for the Company's corporate governance. As a company listed in Hong Kong, its current Articles of Association fully complies with the regulatory requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. These rules serve as guidance for the Company to improve the foundation of its corporate governance, and strives to meet the relevant requirements of international and local corporate governance best practises. There were no instances of any violation of listing laws and regulations by China Unicom in 2022.

Responsibilities toward the Capital Markets

China Unicom strictly fulfils its information disclosure obligations to ensure the truthfulness, accuracy, completeness and timeliness of information disclosed to the public (including inside information). In order to unify the standards for information disclosure, the Company has established the Information Disclosure Committee chaired by the management, which clarifies the procedures for the compilation and reporting of financial, operational data, as well as other information, and the procedures for the preparation and review of periodic reports. The Company makes specific provisions on the contents and requirements for the verification of financial data, especially requiring the responsible persons of each major department to issue a statement letter to be assumed by individuals from bottom to top. The Company's efforts in corporate governance (including information disclosure) were highly regarded by the capital market and received a number of awards.

- The Company adhered to fair disclosure and held result briefings or presentations in Hong Kong and Beijing immediately after the publication of annual and interim result announcement to ensure that all investors have equal access to relevant information.

The Company actively participated in various surveys and inquiries conducted by regulators and exchanges, and earnestly put forward constructive opinions and suggestions. The Company also regularly invites different professional teams to provide trainings to the Directors on the latest development of relevant laws and regulations, market environment and industry development, to enhance their performance abilities.

Responsibilities toward the Investors

The Company attached great importance to investor relations and communicates with investors through various channels. Annual general meeting shall be held every year, and extraordinary general meeting may be held when the Board deems it appropriate, the Company's Directors and representatives of Board committees will attend the meetings. All matters at the Company's general meetings are resolved by poll and the relevant procedures are explained at the meeting and the Company publishes the poll results in a timely manner, thereby offering protection of the shareholders' rights and interests. The Company adopted Shareholders' Communication Policy to ensure that the shareholders are provided with readily, equal and timely access to balanced and understandable information to protect their right to know.

In addition to publishing annual reports and interim reports, the Company discloses unaudited financial information and other performance indicators on a quarterly basis and announces operational statistics on a monthly basis in order to further enhance the Company's transparency and improve investors' understanding of the business operation of the Company. Upon the announcement of interim and annual results, the Company will generally hold global conferences with investors, during which the Company's management would accurately and thoroughly respond to questions raised by stakeholders. In 2022, the Company proactively to optimise its voluntary information disclosure indicator system. It broke the industry tradition of over 20 years and enhanced market transparency in key business areas such as "Ubiquitous Connectivity, Innovative Application, Smart Service, and Technological Innovation".

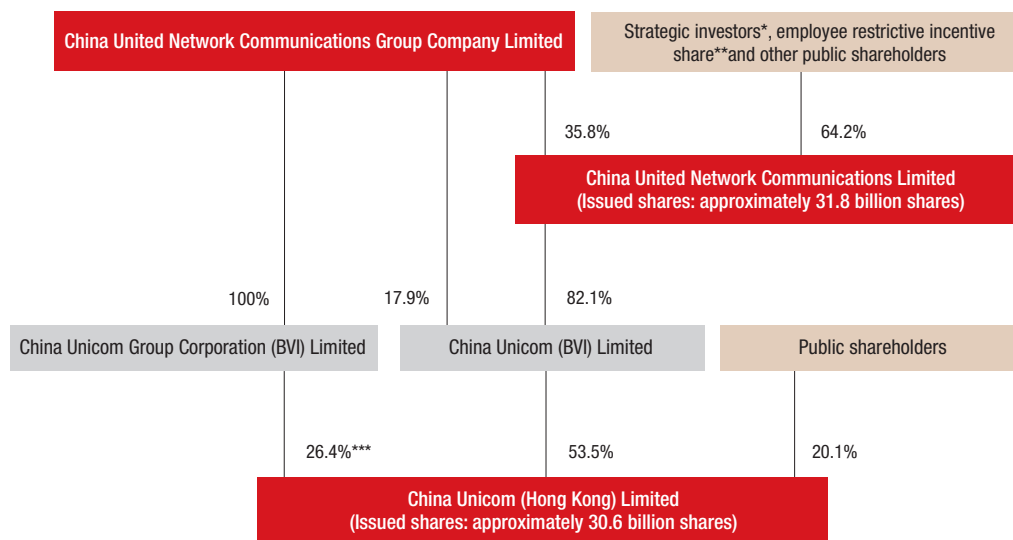
The Company has established the investor relations department, which is responsible for providing information and services requested by investors and maintaining timely communications with investors and fund managers. The Company also arranges from time to time roadshows and actively attends investor conferences arranged by investment banks, through which the Company's management meets and communicates with investors. The Company actively responds to investors' concerns, and transparently makes adequate disclosures on the Company's efforts to address climate-related risks on climate change issues that have been widely concerned by investors in recent years. In July 2022, China Unicom, China Mobile and China Telecom proactively organised investor communication event for listed companies in the telecommunications industry. With the theme of "Embracing the New Blue Ocean of Digital Economy and Discussing the New Future of the Telecommunications Industry", the event conducted in-depth exchanges with investors on the transformational development and promising prospects of telecom operators in the digital economy era.

Latest updates on the Company's significant business developments are being provided in a timely and accurate manner through announcements, press releases and the Company's website (www.chinaunicom.com.hk), so that investors can keep abreast of the Company's latest developments. The Company was voted as "Asia's Best IR Team (Telecoms)" by Institutional Investor.



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Shareholding structure



Shareholding Structure Chart of China Unicom

Note:

- * In 2017, approximately 10.9 billion shares of China United Network Communications Limited were acquired by the strategic investors introduced by the mixed ownership reform through non public share issuance and transfer of existing shares. These shares were no longer restricted from sale in November 2020.
- ** Pursuant to the phase 2 restrictive share incentive scheme in 2022, China United Network Communications Limited granted restricted shares to the core management talents and professional talents.
- *** Excluded the interest regarding the pre-emptive right owned by China Unicom Group Corporation (BVI) Limited in 225,722,791 shares of the Company.

As at 31 December 2022

Board of Directors and Management

To serve the best interests of the Company and its shareholders, the Board of Directors of the Company is responsible for reviewing and approving major matters of the Company, including, amongst others, business strategies and budgets, major investments, capital market operations, as well as mergers and acquisitions. It is also responsible for monitoring risk management and internal control, reviewing and approving environmental, social and governance strategies, and reviewing and approving the announcements periodically published by the Company regarding its business results and operating activities. In addition, the Board of Directors has overall responsibility of environmental, social and governance strategies and reporting. There are three Board committees under the Board, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, each of which has a written charter, which is available on the websites of the Company and the Hong Kong Stock Exchange.

Currently, the Board of Directors comprises experts from diversified professions such as telecommunication, information industry, technology, finance, banking, investment and management, and is diversified in terms of gender, age, duration of service, educational background, professional experience, etc., which contributed to the enhanced management standard and more regulated operation of corporate governance of the Company, and results in a more comprehensive and balanced Board structure and decision-making process.



Liu Liehong
Chairman and
Chief Executive Officer



Chen Zhongyue
Executive Director and
President



Wang Junzhi
Executive Director



Liang Baojun
Senior Vice President



He Biao
Senior Vice President



Tang Yongbo
Senior Vice President



Li Yuzhuo
Executive Director and
Chief Financial Officer



Cao Xingxin
Senior Vice President



Cheung Wing Lam Linus
Independent Non-executive
Director



Wong Wai Ming
Independent Non-executive
Director



Chung Shui Ming Timpson
Independent Non-executive
Director



Law Fan Chiu Fun Fanny
Independent Non-executive
Director

Note: Changes in the composition of the Board and the management during the year 2022 and up to the date of this report.

Li Yuzhuo (appointed as Executive Director on 28 February 2022).

Mai Yanzhou (appointed as Executive Director on 28 February 2022 and resigned as Executive Director on 30 May 2022).

Cao Xingxin (appointed as Senior Vice President on 8 March 2023).