About China Unicom

Corporate Profile

China Unicom (Hong Kong) Limited ("China Unicom" or the "Company") was incorporated in Hong Kong on 8 February 2000 and listed on the New York Stock Exchange[1] 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 establishes branches in 31 provinces in China (including autonomous regions and municipalities) and multiple countries and regions overseas. The Company's leading new infrastructure and efficient customer service system covers China and connects to the world. The Company was voted as "Most Honored Telecom Company" in 2025 for the tenth consecutive year by Extel (formerly Institutional Investor). China Unicom persists in rooting itself in the information and communications industry, focusing on the core tracks of "Connectivity", "Computing Power", "Service" and "Security", fully exerting its roles in technological innovation, industrial control and security support, comprehensively enhancing its core functions and improving its core competitiveness, to better serve the construction of a Cyber Superpower and Digital China, safeguard national network and information security, and contribute greater strength to Chinese-style modernisation.

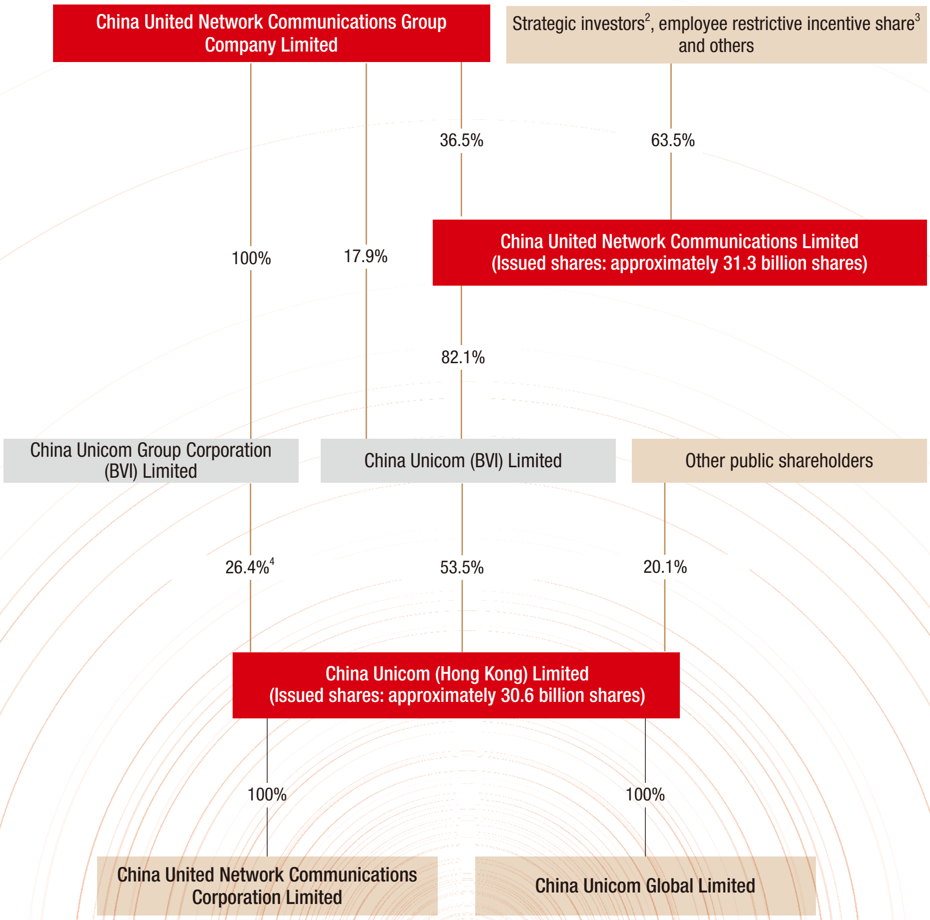
1 The Company's ADSs were delisted from the New York Stock Exchange on 18 May 2021. For details, please refer to the announcement of the Company dated 23 July 2021.

Corporate Strategy

Core Track	Connectivity	Computing Power	Service	Security	
Capability	Products	Platforms	Brands	Responsibilities	
Governance	Organization	Systems	Processes	Policies	
Elements	Infrastructure	Technology	Data	Talent	Capital

Corporate Governance

Shareholding Structure



Notes:

1. Data as at the end of December 2025.
2. 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.
3. 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.
4. Excluded the interest regarding the pre-emptive right owned by China Unicom Group Corporation (BVI) Limited in 225,722,791 shares of the Company.

Shareholding Structure Chart of China Unicom

Standardising Board governance

The Board is committed to high standards of corporate governance and recognises that good governance is vital for the long-term success and sustainability of the Company' s business. The Board will persistently enhance the corporate governance of the Company by promoting corporate culture philosophy and core values at all levels of the Company. We hope all our executives, management and employees would implement the practice and integrate "integrity and self-discipline, uphold integrity and anti-corruption" into the ideological foundation to serve as the basic code of conduct for practitioners, while complying with laws and regulations, operates in compliance with regulations and be honest and self-disciplined, adhering to the ethical concept and code of conduct of honesty, trustworthiness and due diligence, and strive to maximize the interests of customers, shareholders, employees and society. The scope of the relevant basic code of conduct covers matters related to legislation, regulation and ethics, including but not limited to principles of honesty and trustworthiness, conflict of interest, handling of stakeholder relations, information disclosure and confidentiality, protection of company assets, reporting and punishment. 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 of Hong Kong and other related laws and regulations as the basic guidelines for the Company' s corporate governance. As a company listed in Hong Kong, the current articles of association are in compliance with 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 the Company strives to comply with the relevant requirements of international and local corporate governance best practices. The Company has regularly published statements relating to its risk management and internal control in accordance with relevant regulatory requirement to confirm its compliance with related risk management and corporate internal control requirements and other regulatory requirements. The Board is responsible for performing overall corporate governance duties. The Company has adopted a Corporate Governance Practice which sets out the key terms of reference of the Board on corporate governance functions, including, amongst others, developing and reviewing the Corporate Governance Policy and corporate governance practices of the Company; reviewing and monitoring the training and continuous professional development of Directors and senior management; reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements; developing, reviewing and monitoring the code of conduct and compliance manual applicable to employees and Directors; and reviewing the Company's compliance with the Corporate Governance Code and the disclosure in "Corporate Governance Report". China Unicom had no violations of listing laws and regulations during 2025.

Composition and Functions of the Board of Directors and Management

To serve the best interests of the Company and its shareholders, the Board is responsible for reviewing and approving major corporate matters, including, amongst others, business strategies and budgets, major investments, capital market operations, as well as mergers and acquisitions. The Board is also responsible for monitoring risk management and internal control, reviewing environmental, social and governance strategies, reviewing and approving the announcements periodically published by the Company regarding its business results and operating activities, while assuming responsibility for environmental, social and governance strategies and reporting. The Board has established three Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, each of which has established written terms of reference (which have been uploaded to the websites of the Company and the Hong Kong Stock Exchange).

The Board has provided clear guidelines for delegation of powers and responsibilities to management. However, certain important matters must be decided only by the Board, including, but not limited to, long-term objectives and strategies, annual budget, initial announcements on quarterly, interim and final results, dividends, major investments, equity-related capital market operations, mergers and acquisitions, major connected transactions and annual internal control evaluation. The arrangements on delegation of powers and responsibilities to management are reviewed by the Board periodically to ensure that they remain appropriate to the needs of the Company.

Dong Xin
Chairman and
Chief Executive Officer

Jian Qin
Executive Director and
President

Tang Yongbo
Executive Director

Li Yuzhuo
Executive Director and
Chief Financial Officer

Hao Liqian
Senior Vice President

Miao Shouye
Senior Vice President

Zhu Hanwu
Senior Vice President

Cheung Wing Lam Linus
Independent Non-executive Director

Chung Shui Ming Timpson
Independent Non-executive Director

Law Fan Chiu Fun Fanny
Independent Non-executive Director

Fan Chun Wah Andrew
Independent Non-executive Director

Note: Changes in the composition of the Board and the management during the year 2025 and up to the date of this report.

Dong Xin (appointed as Chairman and Chief Executive Officer on 14 January 2026); Tang Yongbo (appointed as Executive Director on 27 June 2025);
Miao Shouye (appointed as Senior Vice President on 27 June 2025); Zhu Hanwu (appointed as Senior Vice President on 27 June 2025);
Wang Junzhi (resigned on 22 May 2025); Wang Limin (departed due to a work transfer in 12 February 2026).

Board Diversity and Independence

The Board of Directors comprises executive directors and independent non-executive directors. The Board currently comprises experts from diversified professions such as telecommunications, technology, finance, investment and management, and is diversified in terms of gender, age, duration of service, educational background, professional experience, etc., which contributes 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.

Currently, the Board comprises eight Directors, including four executive Directors and four independent non-executive Directors. The Company has established various channels for independent non-executive Directors to express their views in an open and honest manner and, if necessary, in a confidential manner. The independent non-executive Directors have been making positive contributions to the development of the Company' s strategies and policies through independent, constructive and informed advice. Apart from the regular Board meeting, the Chairman meets annually with independent non-executive Directors, without the presence of other Directors, which further promotes the exchange of diversified views and opinions. These views and opinions facilitate the Board in making their decisions in the shareholders' best interests. All independent non-executive Directors have confirmed their independence to the Company upon appointment and annually.

Board election

In order to ensure a standardised and transparent process for the nomination and election of Directors, the Company has established the Nomination Committee and formulated a nomination policy. With respect to the nomination and appointment of new directors and senior management members and the succession planning for Directors, the Nomination Committee would, after considering the Company' s need for new directors and/or senior management members, identify a wide range of candidates from within the Company and the human resources market and make recommendations to the Board. The Company has also adopted a policy concerning diversity of board members. The Company understands and firmly believes in the numerous benefits of board member diversity, and recognises that increasing diversity among board members is a factor in maintaining a competitive advantage. The Nomination Committee will consider candidates on merit against objective criteria and with due regard to the benefits of diversity on the Board, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and duration of service. After having obtained the consent from candidates in relation to the relevant nomination and based on the Company' s actual needs, the Board would convene a meeting, attendees of which include non-executive Directors, to consider the qualifications of the candidates. Directors (including non-executive directors) of the Company are not appointed for a specified term. Every director should be subject to retirement by rotation at least once every three years. And pursuant to the Company's articles of association, one-third of the Directors shall retire from office by rotation and be eligible for re-election at each annual general meeting. The Board and the Nomination Committee review the board diversity policy as well as its implementation and effectiveness every year to ensure that the board diversity policy continues to serve its purpose. Currently the Board comprises eight members, amongst which two members, accounting for 25% of the whole Board, are female directors, achieving gender diversity.

Board remuneration management

The Company has determined remuneration policy. The proposed remuneration package of Directors of the Company will be determined by the Remuneration Committee, subject to approval by the Board and in compliance with applicable laws, regulations and policies, and taking into account the responsibilities of such person in the Company, his experience and performance as well as the prevailing market conditions. The remuneration package for executive Directors includes salary and performance-linked annual bonuses. The remuneration of executive Directors is determined by reference to their respective duties and responsibilities in the Company, their respective experience, prevailing market conditions and applicable regulatory requirements while the award of the performance-linked annual bonuses is tied to the attainment of key performance indicators or targets set by the Company. The remuneration of non-executive Directors is determined by reference to prevailing market conditions and their respective responsibilities and workload from serving as non-executive Directors and members of the board committees of the Company.