

*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Wednesday, July 25, 2018 (the “**Prospectus**”) issued by China Tower Corporation Limited (the “**Company**”).*

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the H Shares thereby offered.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The H Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States.*

The securities may not be offered, sold, pledged or transferred within the United States, except that the H Shares may be offered, sold or delivered outside the United States in offshore transactions in accordance with Regulation S. The Company has not intended and does not intend to make any public offer of securities in the United States.

*In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for them, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, August 30, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

CHINA TOWER
中国铁塔



China Tower Corporation Limited
中國鐵塔股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

**Number of Offer Shares under the : 43,114,800,000 H Shares (subject to the
Global Offering Over-allotment Option)**
**Number of Hong Kong Offer Shares : 2,155,740,000 H Shares (subject to
adjustment)**
**Number of International Offer Shares : 40,959,060,000 H Shares (subject to
adjustment and the Over-allotment Option)**
**Maximum Offer Price : HK\$1.58 per H Share, plus brokerage of
1.0%, SFC transaction levy of 0.0027% and
Hong Kong Stock Exchange trading fee of
0.005% (payable in full on application in
Hong Kong dollars and subject to refund)**
Nominal value : RMB1.00 per H Share
Stock code : 0788

Joint Sponsors



**Goldman
Sachs**

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



**Goldman
Sachs**

**Bank of America
Merrill Lynch**

J.P.Morgan

Joint Bookrunners and Joint Lead Managers

(in alphabetical order)



BNP PARIBAS



BOC INTERNATIONAL



**建銀国际
CIB International**



CMS 招商證券國際



**中信建投國際
CHINA SECURITIES INTERNATIONAL**



**招銀国际
CMB INTERNATIONAL**



HSBC

ICBC



工銀国际

Morgan Stanley



UBS

Application has been made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in the H Shares to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Main Board are expected to commence at 9:00 a.m. on Wednesday, August 8, 2018.

The Global Offering comprises the Hong Kong Public Offering of 2,155,740,000 H Shares (subject to adjustment), and the International Offering of an aggregate of 40,959,060,000 H Shares (subject to adjustment and the Over-allotment Option). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done in the circumstance that the International Offering are undersubscribed or other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation”, the total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall be not more than 4,311,480,000 Offer Shares (representing 10% of the total number of Offer Shares initially available under the Global Offering), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e., HK\$1.26 per Offer Share) stated in the Prospectus.

The Company is expected to grant to the International Underwriters, exercisable by the Joint Representatives (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 6,467,220,000 additional H Shares, representing 15% of the initial Offer Shares, at the Offer Price under the International Offering, to, among other things, cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at www.china-tower.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or such other date as may be determined by HKSCC. Settlement of

transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$1.58 per Offer Share and is currently expected to be not less than HK\$1.26 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.58 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$1.58 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) in relation to the White Form eIPO. Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO Service Provider** at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, July 25, 2018, until 12:00 noon on Tuesday, July 31, 2018 from:

1. the following offices of the Hong Kong Underwriters:

China International Capital Corporation Hong Kong Securities Limited
29th Floor, One International Finance Centre, 1 Harbour View Street, Central,
Hong Kong

Goldman Sachs (Asia) L.L.C.
59/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong

Merrill Lynch (Asia Pacific) Limited

55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong

J.P. Morgan Securities (Asia Pacific) Limited

28/F, Chater House, 8 Connaught Road Central, Central, Hong Kong

ABCI Securities Company Limited

10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong

BNP Paribas Securities (Asia) Limited

59/F to 63/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong

BOCI Asia Limited

26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong

CCB International Capital Limited

12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong

China Merchants Securities (HK) Co., Limited

48/F, One Exchange Square, Central, Hong Kong

China Securities (International) Corporate Finance Company Limited

18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong

CMB International Capital Limited

45/F, Champion Tower, 3 Garden Road, Central, Hong Kong

The Hongkong and Shanghai Banking Corporation Limited

HSBC Main Building, 1 Queen's Road Central, Hong Kong

ICBC International Securities Limited

37/F, ICBC Tower, 3 Garden Road, Hong Kong

Morgan Stanley Asia Limited

46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

UBS AG Hong Kong Branch

52/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong

2. any of the following branches of the receiving banks of the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Shek Tong Tsui Branch	534 Queen's Road West, Shek Tong Tsui
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai
Kowloon	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin
	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui
New Territories	City One Sha Tin Branch	Shop Nos.24-25, G/F, Fortune City One Plus, No.2 Ngan Shing Street, ShaTin
	Tuen Mun San Hui Branch	G13-G14 Eldo Court, Heung Sze Wui Road, Tuen Mun

Industrial and Commercial Bank of China (Asia) Limited

District	Branch Name	Address
Hong Kong Island	Happy Valley Branch	23 King Kwong Street, Happy Valley
	Causeway Bay Branch	Shop A on G/F, 1/F, Hennessy Apartments, 488 & 490 Hennessy Road
Kowloon	Shamshuipo Branch	G/F, 290 Lai Chi Kok Road, Shamshuipo
	Hung Hom Branch	Shop 2A, G/F, Hung Hom Shopping Mall, 2-34E Tak Man Street, Hung Hom
New Territories	Kwai Fong Branch	C63A-C66, 2/F, Kwai Chung Plaza, Kwai Fong
	Yuen Long Branch	G/F, 197-199 Castle Peak Road, Yuen Long

Wing Lung Bank Limited

District	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Johnston Road Branch	118 Johnston Road
	North Point Branch	361 King's Road
Kowloon	Mongkok Branch	B/F Wing Lung Bank Centre, 636 Nathan Road
	Tsim Sha Tsui Branch	4 Carnarvon Road
New Territories	Tsuen Wan Branch	251 Sha Tsui Road

Standard Chartered Bank (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Causeway Bay Branch	G/F to 2/F, Yee Wah Mansion, 38-40A Yee Wo Street, Causeway Bay
Kowloon	68 Nathan Road Branch	Basement, Shop B1, G/F Golden Crown Court, 66-70 Nathan Road, Tsimshatsui
New Territories	Tseung Kwan O Branch	Shop No. E037-E040, G/F, East Wing of TKO Gateway, Hau Tak Estate, Tseung Kwan O, New Territories
	Fotan Branch	Shop No.3, 1/F, Shatin Galleria, 18-24 Shan Mei Street, Fo Tan, Shatin

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, July 25, 2018 until 12:00 noon on Tuesday, July 31, 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — CHINA TOWER PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above on such dates and during such time as specified in the Application Forms.

Applicants applying by **White Form eIPO** may submit applications through the **White Form eIPO** service at www.eipo.com.hk from 9:00 a.m. on Wednesday, July 25, 2018 until 11:30 a.m. on Tuesday, July 31, 2018 (24 hours daily, except on the last application date) or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, July 25, 2018 until 12:00 noon on Tuesday, July 31, 2018 or such later time as described in the section "How to Apply for the Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Please refer to the sections "Structure of the Global Offering" and "How to Apply for the Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Hong Kong Stock Exchange (www.hkexnews.hk); and (iv) on our website (www.china-tower.com) on Tuesday, August 7, 2018. The results of allocations and the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Tuesday, August 7, 2018 as described in the section headed "How to Apply for the Hong Kong Offer Shares — 11. Publication of Results" in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Wednesday, August 8, 2018 provided that the Global Offering has become unconditional and the right of termination described in the section “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, August 8, 2018. The H Shares will be traded in board lots of 2,000 H Shares each. The stock code of the Company is 0788.

On behalf of the Board of Directors
China Tower Corporation Limited
Tong Jilu
Chairman

Hong Kong, July 25, 2018

As at the date of this announcement, the board of directors of the Company comprises Mr. Tong Jilu, as an executive Director, Mr. Dong Xin, Mr. Shao Guanglu and Mr. Zhang Zhiyong as non-executive Directors, and Mr. Su Li, Mr. Fan Cheng and Mr. Tse Yung Hoi as independent non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).