



羅兵咸永道會計師事務所

**PricewaterhouseCoopers**  
22nd Floor Prince's Building  
Central Hong Kong

The Board of Directors  
China Netcom Group Corporation (Hong Kong) Limited

## Unaudited Pro Forma Financial Information — for the year ended 31 December 2004

Dear Sirs

We report on the unaudited pro forma financial information for the year ended 31 December 2004 of China Netcom Group Corporation (Hong Kong) Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) set out on pages 172 to 176 in the Company’s annual report for year ended 31 December 2004. The unaudited pro forma consolidated financial information has been prepared by the directors of the Company, for illustrative purposes only, to provide information about how the reorganisation, as an integral part of the global offering, might have affected the historical financial information.

### Responsibilities

It is the responsibility solely of the directors of the Company to prepare the unaudited pro forma financial information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“the Listing Rules”).

It is our responsibility to form an opinion, as required by paragraph 4.29 of the Listing Rules, on the unaudited pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

### Basis of opinion

We conducted our work with reference to the Statements of Investment Circular Reporting Standards and Bulletin 1998/8 “Reporting on pro forma financial information pursuant to the Listing Rules” issued by the Auditing Practices Board in the United Kingdom, where applicable. Our work, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments and discussing the unaudited pro forma financial information with the directors of the Company.

Our work does not constitute an audit or review in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants, and accordingly, we do not express any such assurance on the unaudited pro forma financial information.

The unaudited pro forma financial information for the year ended 31 December 2004 has been prepared on the bases set out on Appendix I for illustrative purpose only and, because of its nature, it may not be indicative of the financial position or results of

- the Group had the reorganisation actually occurred as at 1 January 2004;
- the Group at any future date or for any future periods.

### Opinion

In our opinion:

- a) the unaudited pro forma consolidated financial information has been properly compiled by the directors of the Company on the bases stated;
- b) such bases are consistent with the accounting policies of the Group, and
- c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 4.29 of the Listing Rules.

Yours faithfully

**PricewaterhouseCoopers**  
Certified public accountants  
Hong Kong

April 6, 2005