

### FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements, including statements regarding, among other items:

- our business and operating strategies;
- our network expansion and capital expenditure plans;
- our operations and business prospects;
- our financial condition and results of operations;
- the industry regulatory environment as well as the industry outlook generally; and
- future developments in the telecommunications industry in China.

The words “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “seek”, “will”, “would” and similar expressions, as they relate to us, are intended to identify a number of these forward-looking statements.

These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual results may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the risk factors set forth in the Section headed “Risk Factors” and the following:

- any changes in the regulatory policies of the Ministry of Information Industry and other relevant government authorities relating to, among other matters:
  - the granting and approval of licences;
  - tariff policies;
  - interconnection and settlement arrangements;
  - capital investment priorities; and
  - numbering resources allocation;
- the effects of competition on the demand for and price of our services;
- the development of new technologies and applications or services affecting our current and future business;
- changes in political, economic, legal and social conditions in China, including the Chinese government’s specific policies with respect to foreign investment in the telecommunications industry, economic growth, inflation, foreign exchange and the availability of credit; and
- changes in population growth and GDP growth and the impact of those changes on the demand for our services.

Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus might not occur in the way we expect, or at all. Accordingly, you should not place undue reliance on any forward-looking information.