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)

(Stock Code: 0788)

REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED TRANSACTIONS AND RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

We refer to the announcement of the Company dated 27 November 2023 in relation to, among other things, the Value-added Service Framework Agreements with each of the Telecom Group Companies, the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the 2024-2026 Service Supply Framework Agreement with CUC, the 2024-2026 Materials Procurement Framework Agreement with CTC and the respective annual caps thereunder.

(1) REVISION OF ANNUAL CAPS FOR THE VALUE-ADDED SERVICE FRAMEWORK AGREEMENTS WITH EACH OF THE TELECOM GROUP COMPANIES

As the Company is proactively expanding its services such as maintenance of TSPs' equipment, the Board expects that the annual transaction amount in respect of the value-added services provided by the Group to the Telecom Group Companies will increase and is expected to exceed the respective existing annual cap(s) for (i) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; (ii) the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; and (iii) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC.

Therefore, the Board resolved to revise the respective existing annual cap(s) for (i) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; (ii) the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; and (iii) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC. Save for the respective revised annual caps under each of the Value-added Service Framework Agreements with each of the Telecom Group Companies, the other terms and conditions of the respective Value-added Service Framework Agreements with each of the Telecom Group Companies shall remain unchanged and valid.

(2) REVISION OF ANNUAL CAPS FOR THE 2024-2026 COMPREHENSIVE SERVICE FRAMEWORK AGREEMENT WITH CMCC

Due to the Company's increasing demand for procurement of materials and non-telecommunications services under the 2024-2026 Comprehensive Service Framework Agreement with CMCC arising from the Company's business expansion, the Board expects that the annual transaction amount in respect of the materials procurement services and non-telecommunications services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC will increase and is expected to exceed the existing annual caps in relation to the materials procurement service and non-telecommunications services for the two years ending 31 December 2026.

Therefore, the Board resolved to revise the existing annual caps in relation to the materials procurement service and non-telecommunications services for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC. Saved for the revised annual caps thereunder, the other terms and conditions of the 2024-2026 Comprehensive Service Framework Agreement with CMCC shall remain unchanged and valid.

(3) REVISION OF ANNUAL CAPS FOR THE 2024-2026 SERVICE SUPPLY FRAMEWORK AGREEMENT WITH CUC

Due to the Company's increasing demand for non-telecommunications services under the 2024-2026 Service Supply Framework Agreement with CUC arising from the Company's business expansion, the Board expects that the annual transaction amount in respect of the non-telecommunications services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC will increase and is expected to exceed the existing annual caps for the two years ending 31 December 2026.

Therefore, the Board resolved to revise the existing annual caps for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC. Saved for the revised annual caps thereunder, the other terms and conditions of the 2024-2026 Service Supply Framework Agreement with CUC shall remain unchanged and valid.

(4) REVISION OF ANNUAL CAPS FOR THE 2024-2026 MATERIALS PROCUREMENT FRAMEWORK AGREEMENT WITH CTC

Due to the Company's increasing demand for procurement of materials under the 2024-2026 Materials Procurement Framework Agreement with CTC arising from the Company's business expansion, the Board expects that the annual transaction amount in respect of the materials procurement services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC will increase and is expected to exceed the existing annual caps for the two years ending 31 December 2026.

Therefore, the Board resolved to revise the existing annual caps for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC. Saved for the revised annual caps thereunder, the other terms and conditions of the 2024-2026 Materials Procurement Framework Agreement with CTC shall remain unchanged and valid.

(5) THE 2026-2028 VALUE-ADDED SERVICE FRAMEWORK AGREEMENT WITH CUC

We refer to the announcement of the Company dated 27 November 2023, in relation to, among other things, the entering into the 2024-2025 Value-added Service Framework Agreement with CUC between the Company and CUC. Such agreement will expire on 31 December 2025.

The Board announces that the Company and CUC have entered into the 2026-2028 Value-added Service Framework Agreement with CUC on 16 October 2025, taking effect from 1 January 2026 and expiring on 31 December 2028, to renew the 2024-2025 Value-added Service Framework Agreement with CUC. The principal terms of such agreements are set out below in this announcement.

LISTING RULES IMPLICATIONS

As of the date of this announcement, China Mobile Company is a substantial shareholder of the Company directly holding approximately 27.93% of the share capital of the Company. CMCC, through China Mobile, indirectly controls China Mobile Company and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under each of (i) the 2024-2026 Value-added Service Framework Agreement with CMCC and (ii) the 2024-2026 Comprehensive Service Framework Agreement with CMCC between the Company and CMCC (including the revised annual caps thereof) constitute continuing connected transactions for the Company pursuant to Chapter 14A of the Listing Rules.

As of the date of this announcement, China Unicom Corporation is a substantial shareholder of the Company directly holding approximately 20.65% of the share capital of the Company. CUC, through China Unicom Group Corporation (BVI) Limited, China United Network Communications Limited, China Unicom (BVI) Limited and China Unicom (Hong Kong) Limited, indirectly controls China Unicom Corporation and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under each of (i) the 2024-2025 Value-added Service Framework Agreement with CUC; (ii) the 2024-2026 Service Supply Framework Agreement with CUC; and (iii) the 2026-2028 Value-added Service Framework Agreement with CUC between the Company and CUC (including the revised annual caps or the proposed annual caps thereof, as applicable) constitute continuing connected transactions for the Company pursuant to Chapter 14A of the Listing Rules.

As of the date of this announcement, China Telecom is a substantial shareholder of the Company directly holding approximately 20.50% of the share capital of the Company. CTC controls China Telecom and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under each of (i) the 2024-2026 Value-added Service Framework Agreement with CTC and (ii) the 2024-2026 Materials Procurement Framework Agreement with CTC between the Company and CTC (including the revised annual caps thereof) constitute continuing connected transactions for the Company pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios under Rule 14.07 of the Listing Rules for the respective Revised Annual Caps contemplated under the each of the Value-added Service Framework Agreements with each of the Telecom Group Companies, the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the 2024-2026 Service Supply Framework Agreement with CUC and the 2024-2026 Materials Procurement Framework Agreement with CTC and the transactions contemplated under the 2026-2028 Value-added Service Framework Agreement with CUC exceed 0.1% but are less than 5%, the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

Mr. Cheng Jianjun, a non-executive Director, has abstained from voting on the Board resolutions for considering and approving (i) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; and (ii) the revision of the annual caps in relation to the materials procurement service and non-telecommunication services for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement, due to his administrative positions in CMCC and/or its associates.

Mr. Miao Shouye, a non-executive Director, has abstained from voting on the Board resolutions for considering and approving (i) the revision of the annual cap for the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; (ii) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC; and (iii) the 2026-2028 Value-added Service Framework Agreement with CUC and the transactions contemplated thereunder (including the proposed annual caps thereof), due to his administrative positions in CUC and/or its associates.

Mr. Liu Guiqing, a non-executive Director, has abstained from voting on the Board resolutions for considering and approving (i) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC; and (ii) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC, due to his administrative positions in CTC and/or its associates.

Save for the above, to the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no other Director has material interest in the above agreements and the transactions contemplated thereunder (including the Revised Annual Caps) that will be required to abstain from voting on the relevant resolutions at the Board meeting.

BOARD OPINION

The Board (including the independent non-executive Directors) is of the view that the Value-added Service Framework Agreements with each of the Telecom Group Companies, the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the 2024-2026 Service Supply Framework Agreement with CUC, the 2024-2026 Materials Procurement Framework Agreement with CTC, the 2026-2028 Value-added Service Framework Agreement with CUC and the transactions contemplated thereunder have been entered into in the ordinary and usual course of business of the Group. They are on normal commercial terms or better and shall be or have been implemented (as applicable) in accordance with the relevant terms contained therein, and the terms, as well as the relevant proposed annual caps or the Revised Annual Caps (as applicable), are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

We refer to the announcement of the Company dated 27 November 2023 in relation to, among other things, the Value-added Service Framework Agreements with each of the Telecom Group Companies, the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the 2024-2026 Service Supply Framework Agreement with CUC, the 2024-2026 Materials Procurement Framework Agreement with CTC and the respective annual caps thereunder.

(1) REVISION OF ANNUAL CAPS FOR THE VALUE-ADDED SERVICE FRAMEWORK AGREEMENTS WITH EACH OF THE TELECOM GROUP COMPANIES

As the Company is proactively expanding its services such as maintenance of TSPs' equipment, the Board expects that the annual transaction amount in respect of the value-added services provided by the Group to the Telecom Group Companies will increase and is expected to exceed the respective existing annual cap(s) for (i) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; (ii) the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; and (iii) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC.

Therefore, the Board resolved to revise the respective existing annual cap(s) for (i) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; (ii) the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; and (iii) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC.

Save for the respective revised annual caps under each of the Value-added Service Framework Agreements with each of the Telecom Group Companies, the other terms and conditions of the respective Value-added Service Framework Agreements with each of the Telecom Group Companies shall remain unchanged and valid.

Each of the 2024-2026 Value-added Service Framework Agreement with CMCC and the 2024-2026 Value-added Service Framework Agreement with CTC has a term of three years taking effect on 1 January 2024 and expiring on 31 December 2026. The 2024-2025 Value-added Service Framework Agreement with CUC took effect on 27 November 2023 and will expire on 31 December 2025. Pursuant to the Value-added Service Framework Agreements with each of the Telecom Group Companies, the Group will provide value-added services in relation to (i) site resources service, (ii) data information service, (iii) energy service and, (iv) integrated and comprehensive outsourcing maintenance service to each of the Telecom Group Companies and/or their respective associates.

The respective associates of each of the Telecom Group Companies shall enter into separate agreements with the Company or its relevant provincial/municipal branches, which shall set out specific terms and conditions (including but not limited to payment arrangement), pursuant to the principles and conditions provided in the Value-added Service Framework Agreements with each of the Telecom Group Companies.

Further details of the principal terms and pricing policy of the Value-added Service Framework Agreements with each of the Telecom Group Companies are set out in the announcement of the Company dated 27 November 2023.

Historical Figures, Existing Annual Caps and Revised Annual Caps

For value-added services provided to CMCC and/or its associates

The historical figures of value-added services provided by the Group to CMCC and/or its associates, the existing annual caps and the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC for the relevant periods are set out below:

Historical Figures	**For the year ended 31 December 2024** *RMB million*	**For the nine months ended 30 September 2025*** *RMB million*
Value-added services	576	730

* Unaudited

Existing Annual Caps	**For the year ending 31 December** **2025** *RMB million*	 **2026** *RMB million*
Value-added services	800	1,000

Revised Annual Caps	**For the year ending 31 December** **2025** *RMB million*	 **2026** *RMB million*
Value-added services	1,400	2,330

For value-added services provided to CUC and/or its associates

The historical figures of value-added services provided by the Group to CUC and/or its associates, the existing annual cap and the revised annual cap for the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC for the relevant periods are set out below:

Historical Figures	**For the year ended 31 December 2024** *RMB million*	**For the nine months ended 30 September 2025*** *RMB million*
Value-added services	244	441

* Unaudited

Existing Annual Cap	**For the year ending 31 December 2025** *RMB million*
Value-added services	500

Revised Annual Cap	**For the year ending 31 December 2025** *RMB million*
Value-added services	815

For value-added services provided to CTC and/or its associates

The historical figures of value-added services provided by the Group to CTC and/or its associates, the existing annual caps and the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC for the relevant periods are set out below:

Historical Figures	**For the year ended 31 December 2024** *RMB million*	**For the nine months ended 30 September 2025*** *RMB million*
Value-added services	368	531

* Unaudited

Existing Annual Caps	For the year ending 31 December	
	2025	**2026**
	RMB million	*RMB million*
Value-added services	620	760

Revised Annual Caps	For the year ending 31 December	
	2025	**2026**
	RMB million	*RMB million*
Value-added services	820	1,700

Basis of the Revised Annual Caps

The revised annual caps for the transactions contemplated under the respective Value-added Service Framework Agreements with each of the Telecom Group Companies set out above were determined based on the following:

(a) the historical figures and the increase of transaction amount of relevant transactions, especially taking into account the actual transaction amount for the period from 1 January 2025 to 30 September 2025 significantly surpassed that of previous years;

(b) since the second half of 2025, building on its existing services (i.e., site resource service, data information service, energy service and integrated and comprehensive outsourcing maintenance service), the Company has proactively explored providing services such as maintenance of telecommunications equipment and facilities to each of the Telecom Group Companies and/or their respective associates around tower sites in various regions in the PRC. The Company has achieved positive progress and it is expected that the scale of such relevant services will expand rapidly, which will continue to expand in 2026;

(c) the future preliminary cooperation intentions in negotiation currently and already agreed in various regions across the country between the Group and each of the Telecom Group Companies and/or their respective associates in relation to the site resource service, data information service, energy service and integrated and comprehensive outsourcing maintenance service as of the date of this announcement; and

(d) the expectation of the Company's overall business development.

As set out above, for the nine months ended 30 September 2025, the actual transaction amount in respect of services provided by the Group to each of the Telecom Group Companies and/or their respective associates under the 2024-2026 Value-added Service Agreement with CMCC, the 2024-2025 Value-added Service Agreement with CUC and the 2024-2026 Value-added Service Agreement with CTC amounted to approximately RMB730 million, RMB441 million, and RMB531 million, respectively. The Board confirms that as at the date of this announcement, the transaction amount for each of the Value-added Service Framework Agreements with each of the Telecom Group Companies has not exceeded the respective existing annual caps for the year ending 31 December 2025.

Reasons for and Benefits of Revision of the Annual Caps

As the Company is proactively expanding its services such as maintenance of TSPs' equipment, and the considerations as disclosed above, the Board expects that the annual transaction amount in respect of the value-added services provided by the Group to the Telecom Group Companies will increase and is expected to exceed the respective existing annual cap(s) for (i) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; (ii) the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; and (iii) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC and therefore resolved to revise such existing annual caps.

The Directors (including the independent non-executive Directors) is of the view that the revision of the respective annual caps for (i) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC; (ii) the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; and (iii) the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC is (a) in the ordinary and usual course of business of the Group; (b) on normal commercial terms; and (c) fair and reasonable, and in the interests of the Company and its shareholders as a whole. The revised annual caps thereunder are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

(2) REVISION OF ANNUAL CAPS FOR THE 2024-2026 COMPREHENSIVE SERVICE FRAMEWORK AGREEMENT WITH CMCC

Due to the Company's increasing demand for procurement of materials and non-telecommunications services under the 2024-2026 Comprehensive Service Framework Agreement with CMCC arising from the Company's business expansion, the Board expects that the annual transaction amounts in respect of the materials procurement service and non-telecommunications services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC will increase and is expected to exceed the existing annual caps in relation to the materials procurement service and non-telecommunications services for the two years ending 31 December 2026.

Therefore, the Board resolved to revise the existing annual caps in relation to the materials procurement service and non-telecommunications services for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC.

Saved for the revised annual caps thereunder, the other terms and conditions of the 2024-2026 Comprehensive Service Framework Agreement with CMCC shall remain unchanged and valid.

The Company and CMCC entered into the 2024-2026 Comprehensive Service Framework Agreement with CMCC on 27 November 2023, for a term of three years taking effect on 1 January 2024 and expiring on 31 December 2026, pursuant to which, the Group will procure comprehensive services, including property lease and relevant services, materials procurement service, transmission resource and cloud resource lease service and non-telecommunications services (such as construction service, design service, supervision service, outsourcing maintenance service, intermediary service, supply chain service, training service and/or other services) from CMCC and/or its associates.

The associates of CMCC shall enter into separate agreements with the Company or its relevant provincial/municipal branches, which shall set out specific terms and conditions (including but not limited to payment arrangement) pursuant to the principles and conditions provided in the 2024-2026 Comprehensive Service Framework Agreement with CMCC.

Further details of the principal terms and the pricing policy of the 2024-2026 Comprehensive Service Framework Agreement with CMCC are set out in the announcement of the Company dated 27 November 2023.

Historical Figures, Existing Annual Caps and Revised Annual Caps

The historical figures, the existing annual caps and the revised annual caps for the two years ending 31 December 2026 in relation to the transactions for the materials procurement service and non-telecommunications services under the 2024-2026 Comprehensive Service Framework Agreement with CMCC are set out below:

Historical Figures	**For the year ended 31 December 2024** *RMB million*	**For the nine months ended 30 September 2025*** *RMB million*
Materials procurement service	140	176
Non-telecommunications services	929	810

* Unaudited

Existing Annual Caps	**For the year ending 31 December** **2025** *RMB million*	 **2026** *RMB million*
Materials procurement service	280	330
Non-telecommunications services	1,020	1,090

Revised Annual Caps	**For the year ending 31 December** **2025** *RMB million*	 **2026** *RMB million*
Materials procurement service	350	450
Non-telecommunications services	1,450	2,170

As set out above, for the nine months ended 30 September 2025, the actual transaction amount in respect of materials procurement service and non-telecommunications services provided by CMCC and/or its associate to the Group under the 2024-2026 Comprehensive Service Framework Agreement with CMCC amounted to approximately RMB176 million and RMB810 million, respectively. The Board confirms that as at the date of this announcement, the transaction amounts in respect of materials procurement service and non-telecommunications services under the 2024-2026 Comprehensive Service Framework Agreement with CMCC has not exceeded the respective existing annual caps for the year ending 31 December 2025.

Basis of the Revised Annual Caps

In determining the revised annual caps for the transactions in relation to the materials procurement service and non-telecommunications services contemplated under the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the Company has considered, among other things, the following key factors:

Materials procurement

(a) the historical figures and the increase of transaction amount of relevant transactions, especially taking into account the actual transaction amount for the period from 1 January 2025 to 30 September 2025, have surpassed those throughout 2024;

(b) the historical revenue, growth rate and the expected future development of relevant business;

(c) based on the Company's business and construction plan for the second half of 2025 and 2026, it is expected that demand of the Company for procurement of materials will significantly increase; and

(d) the preliminary cooperation intentions under negotiations currently and already agreed in various regions across the country between the Group and CMCC and/or its associates on future procurement of materials and relevant supporting services as of the date of this announcement.

Non-telecommunications services

(a) the historical transaction amount of relevant transactions, especially taking into account the actual transaction amount for the period from 1 January 2025 to 30 September 2025;

(b) a significant increase in the demand of the Group for outsourcing maintenance services due to the continuous increase in the number of towers and other products in operation, and the expansion of the scale of maintenance services for telecommunications equipment and facilities from the second half of 2025; and

(c) the preliminary cooperation intentions under negotiations currently and already agreed in various regions across the country between the Group and CMCC and/or its associates on future non-telecommunications services as of the date of this announcement.

Reasons for and Benefits of Revision of the Annual Caps

For materials procurement service, the Group procures materials and relevant supporting services from CMCC and/or its associates, including but not limited to (i) equipment hardware, installation materials, supporting cables, spare parts and related software licenses, technical documents; and (ii) equipment installation and commissioning, equipment-related technical trainings, technical services and related supporting services. Due to the standard process of procurement of products and the relevant supporting services, the Group inevitably procures materials and relevant supporting services from CMCC and/or its associates in the Group's ordinary and usual course of business from time to time. For non-telecommunications services, the Company is in need of the services under the 2024-2026 Comprehensive Service Framework Agreement with CMCC in order to carry out its business activities continuously.

Due to the Company's increasing demand for procurement of materials and non-telecommunications services under the 2024-2026 Comprehensive Service Framework Agreement with CMCC arising from the Company's business expansion and the considerations as disclosed above, the Board expects that the annual transaction amounts in respect of the materials procurement service and non-telecommunications services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC will increase and are expected to exceed the existing annual caps in relation to the materials procurement service and non-telecommunications services for the two years ending 31 December 2026, and therefore resolved to revise such existing annual caps.

The Directors (including the independent non-executive Directors) is of the view that the revision of the annual caps in respect of the materials procurement services and non-telecommunications services for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC is (a) in the ordinary and usual course of business of the Group; (b) on normal commercial terms; and (c) fair and reasonable, and in the interests of the Company and its shareholders as a whole. The revised annual caps thereunder are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

(3) REVISION OF ANNUAL CAPS FOR THE 2024-2026 SERVICE SUPPLY FRAMEWORK AGREEMENT WITH CUC

Due to the Company's increasing demand for non-telecommunications services (such as construction, design, supervision, outsourcing maintenance, intermediary, supply chain, training and/or other services) under the 2024-2026 Service Supply Framework Agreement with CUC arising from the Company's business expansion, the Board expects that the annual transaction amount in respect of the non-telecommunications services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC will increase and is expected to exceed the existing annual caps for the two years ending 31 December 2026.

Therefore, the Board resolved to revise the existing annual caps for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC. Saved for the revised annual caps thereunder, the other terms and conditions of the 2024-2026 Service Supply Framework Agreement with CUC shall remain unchanged and valid.

The Company and CUC entered into the 2024-2026 Service Supply Framework Agreement with CUC on 27 November 2023, pursuant to which the associates of CUC will provide construction, design, supervision, outsourcing maintenance, intermediary, supply chain, training and/or other services to the Group. The 2024-2026 Service Supply Framework Agreement with CUC has a term of three years taking effect on 1 January 2024 and expiring on 31 December 2026.

The associates of CUC shall enter into separate agreements with the Company or its relevant provincial/municipal branches, which shall set out specific terms and conditions (including but not limited to payment arrangement) pursuant to the principles and conditions provided in the 2024-2026 Service Supply Framework Agreement with CUC.

Further details of the principal terms and the pricing policy of the 2024-2026 Service Supply Framework Agreement with CUC are set out in the announcement of the Company dated 27 November 2023.

Historical Figures, Existing Annual Caps and Revised Annual Caps

The historical figures, the existing annual caps and the revised annual caps under the 2024-2026 Service Supply Framework Agreement with CUC entered into between the Company and CUC for the relevant periods are set out below:

Historical Figures	**For the year ended 31 December 2024**	**For the nine months ended 30 September 2025***
	RMB million	*RMB million*
Non-telecommunications services	422	374

* Unaudited

Existing Annual Caps	**For the year ending 31 December**	
	2025	**2026**
	RMB million	*RMB million*
Non-telecommunications services	680	730

Revised Annual Caps	**For the year ending 31 December**	
	2025	**2026**
	RMB million	*RMB million*
Non-telecommunications services	730	1,100

As set out above, for the nine months ended 30 September 2025, the actual transaction amount in respect of the non-telecommunications services provided by CUC and/or its associate to the Group under the 2024-2026 Service Supply Framework Agreement with CUC amounted to approximately RMB374 million. The Board confirms that as at the date of this announcement, the transaction amount for the 2024-2026 Service Supply Framework Agreement with CUC has not exceeded the existing annual cap for the year ending 31 December 2025.

Basis of the Revised Annual Caps

In determining the revised annual caps for the transactions contemplated under the 2024-2026 Service Supply Framework Agreement with CUC entered into between the Company and CUC, the Company has considered, among other things, the following key factors:

(a) the historical transaction amount of relevant transactions, especially taking into account the actual transaction amount for the period from 1 January 2025 to 30 September 2025;

(b) a significant increase in the demand of the Group for outsourcing maintenance services due to the continuous increase in the number of towers and other products in operation, and the expansion of the scale of maintenance services for telecommunications equipment and facilities from the second half of 2025; and

(c) the preliminary cooperation intentions under negotiations currently and already agreed in various regions across the country between the Group and CUC and/or its associates on future non-telecommunications services as of the date of this announcement.

Reasons for and Benefits of Revision of Annual Caps

The Company is in need of the services under the 2024-2026 Service Supply Framework Agreement with CUC in order to carry out its business activities continuously.

Due to the Company's increasing demand for non-telecommunications services under the 2024-2026 Service Supply Framework Agreement with CUC arising from the Company's business expansion and the considerations as disclosed above, the Board expects that the annual transaction amount in respect of the non-telecommunications services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC will increase and is expected to exceed the existing annual caps for the two years ending 31 December 2026, and therefore resolved to revise such existing annual caps.

The Directors (including the independent non-executive Directors) is of the view that the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC is (a) in the ordinary and usual course of business of the Group; (b) on normal commercial terms; and (c) fair and reasonable, and in the interests of the Company and its shareholders as a whole. The revised annual caps thereunder are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

(4) REVISION OF ANNUAL CAPS FOR THE 2024-2026 MATERIALS PROCUREMENT FRAMEWORK AGREEMENT WITH CTC

Due to the Company's increasing demand for procurement of materials under the 2024-2026 Materials Procurement Framework Agreement with CTC arising from the Company's business expansion, the Board expects that the annual transaction amount in respect of the materials procurement services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC will increase and is expected to exceed the existing annual caps the two years ending 31 December 2026.

Therefore, the Board resolved to revise the existing annual caps for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC. Saved for the revised annual caps thereunder, the other terms and conditions of the 2024-2026 Materials Procurement Framework Agreement with CTC shall remain unchanged and valid.

The Company and CTC entered into the 2024-2026 Materials Procurement Framework Agreement with CTC on 27 November 2023, pursuant to which the Group will purchase products from CTC and/or its associates. The 2024-2026 Materials Procurement Framework Agreement with CTC has a term of three years taking effect on 1 January 2024 and expiring on 31 December 2026.

The associates of CTC shall enter into separate agreements with the Company or its relevant provincial/municipal branches, which shall set out specific terms and conditions (including but not limited to payment arrangement) pursuant to the principles and conditions provided in the 2024-2026 Materials Procurement Framework Agreement with CTC.

Further details of the principal terms and the pricing policy of the 2024-2026 Materials Procurement Framework Agreement with CTC are set out in the announcement of the Company dated 27 November 2023.

Historical Figures, Existing Annual Caps and Revised Annual Caps

The historical figures, the existing annual caps and the revised annual caps of materials procured by the Company from CTC and/or its associates under the 2024-2026 Materials Procurement Framework Agreement with CTC for the relevant periods are set out below:

Historical figures	**For the year ended 31 December 2024** *RMB million*	**For the nine months ended 30 September 2025*** *RMB million*
Materials procurement services	302	281

* Unaudited

Existing annual caps	**For the year ending 31 December**	
	2025 *RMB million*	**2026** *RMB million*
Materials procurement services	380	430

Revised annual caps	**For the year ending 31 December**	
	2025 *RMB million*	**2026** *RMB million*
Materials procurement services	470	540

As set out above, for the nine months ended 30 September 2025, the actual transaction amount in respect of the materials procurement services provided by CTC and/or its associate to the Group under the 2024-2026 Materials Procurement Framework Agreement with CTC amounted to approximately RMB281 million. The Board confirms that as at the date of this announcement, the transaction amount for the 2024-2026 Materials Procurement Framework Agreement with CTC has not exceeded the existing annual cap for the year ending 31 December 2025.

Basis of Revised Annual Caps

The revised annual caps for the transactions contemplated under the 2024-2026 Materials Procurement Framework Agreement with CTC set out above are determined based on the following:

(a) the historical transaction amount of relevant transactions, especially taking into account the actual transaction amount for the period from 1 January 2025 to the 30 September 2025;

(b) the historical revenue, growth rate and the expected future development of the relevant business;

(c) based on the Company's business and construction plan for the second half of 2025 and 2026, it is expected that demand of the Company for procurement of materials will significantly increase; and

(d) the preliminary cooperation intentions under negotiations currently and already agreed in various regions across the country between the Group and CTC and/or its associates on future procurement of materials as of the date of announcement.

Reasons for and Benefits of Revision of Annual Caps

The Group procures materials from CTC and/or its associates in the Group's ordinary and usual course of business from time to time. The 2024-2026 Materials Procurement Framework Agreement with CTC streamlines the procurement of materials by the Group from CTC and/or its associates and enable the Group to manage such transactions efficiently.

Due to the Company's increasing demand for procurement of materials under the 2024-2026 Materials Procurement Framework Agreement with CTC arising from the Company's business expansion and the considerations as disclosed above, the Board expects that the annual transaction amount in respect of the materials procurement services needed by the Company for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC will increase and is expected to exceed the existing annual caps for the two years ending 31 December 2026, and therefore resolved to revise such existing annual caps.

The Directors (including the independent non-executive Directors) is of the view that the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC is (a) in the ordinary and usual course of business of the Group; (b) on normal commercial terms; and (c) fair and reasonable, and in the interests of the Company and its shareholders as a whole. The revised annual caps thereunder are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

(5) THE 2026-2028 VALUE-ADDED SERVICE FRAMEWORK AGREEMENT WITH CUC

We refer to the announcement of the Company dated 27 November 2023, in relation to, among other things, the entering into the 2024-2025 Value-added Service Framework Agreement with CUC between the Company and CUC. Such agreement will expire on 31 December 2025.

The Board announces that the Company and CUC have entered into the 2026-2028 Value-added Service Framework Agreement with CUC on 16 October 2025, taking effect from 1 January 2026 and expiring on 31 December 2028 to renew the 2024-2025 Value-added Service Framework Agreement with CUC, pursuant to which, the Group will provide value-added services to CUC and/or its associates.

The associates of CUC shall enter into separate agreements with the Company or its relevant provincial/municipal branches, which shall set out specific terms and conditions (including but not limited to payment arrangement), pursuant to the principles and conditions provided in the 2026-2028 Value-added Service Framework Agreement with CUC.

Principal Terms

Services Provided

Pursuant to the 2026-2028 Value-added Service Framework Agreement with CUC, the Group should provide CUC and/or its associates with:

(a) site resources service: site resources service includes the provision of site resources which enable CUC and/or its associates to host non-telecommunications equipment, and provides integrated services to maintain a smooth operation of such equipment, such as equipment installation, site maintenance and power services;

(b) data information service: data information service refers to the provision of data collection, data transmission, data storage, data processing, data application and other data and information technology-driven services;

(c) energy service: related services under the energy business provided by the Group to CUC and/or its associates, including battery exchange service, power backup and generation service, battery charging service and other services; and

(d) maintenance and network optimization services: provision of maintenance, rectification and network optimization services by the Group for the wireless, transmission, access network, dedicated lines for group customers and other equipment and facilities owned by CUC and/or its associates.

Service Period

The 2026-2028 Value-added Service Framework Agreement with CUC has a term of three years taking effect on 1 January 2026 and expiring on 31 December 2028.

Pricing Policy

The prices for the value-added services shall be determined by the contracting parties in accordance with the requirements of applicable laws and regulations of the PRC and the relevant administrative rules of the Group.

Transaction terms, such as service fees, payment schedule and method as well as miscellaneous expenses shall be determined in accordance with relevant market price. If there is no market price, the parties shall refer to historical prices related to the services or, collect the information on market prices of such services in the industry through channels such as from other providers of similar services and consider at least two comparable transactions entered into between the Company and the Independent Third Party holding the same qualifications and conditions as those of CUC and/or its associates during the same period where practical. When neither historical prices nor comparable market transaction prices are available, in order to make sure such prices offered are fair and reasonable, the parties shall determine the price based on average profit margin in the market or financial cost margin. The average profit margin in the market and financial cost margin for similar services are analysed based on the information of prices of similar services in the industry through channels such as from other providers. Such costs include costs of raw materials, accessories, depreciation, labor, energy, management cost, financial fees and payable taxes and fees, which shall be determined by the parties through arm's length negotiation with reference to the actual situation of the industry in which such business is conducted.

If a governmental agency issues a governmental price for the proposed transactions under the agreements during the term of the agreements, the price shall be adjusted with reference to the governmental price.

To provide services under the 2026-2028 Value-added Service Framework Agreement with CUC, the Company has established decision-making groups within the industry expansion departments and energy operation departments at the headquarters and provincial branches. The decision-making groups will review the proposed projects of the Company, including those transactions contemplated under the 2026-2028 Value-added Service Framework Agreement with CUC. In order to ensure the fairness and reasonableness of the service fees, the decision-making groups shall review, among others, the model of economic benefit assessment. The model includes several indicators such as revenue, cost, investment amount, funds under occupation and expenditure in cash. Where the calculation based on such factors shows that the gross profit margin for providing the service could not reach certain level as prescribed by the Group's internal management measures from time to time, such service would not be provided.

Historical Figures and Proposed Annual Caps

For value-added services provided to CUC and/or its associates

The historical figures of value-added services provided by the Company to CUC and/or its associates and the proposed annual caps of transactions contemplated under the 2026-2028 Value-added Service Framework Agreement with CUC for the relevant periods are set out below:

Historical figures	**For the year ended 31 December 2023** *RMB million*	**For the year ended 31 December 2024** *RMB million*	**For the nine months ended 30 September 2025*** *RMB million*
Value-added services under the 2024-2025 Value-added Service Framework Agreement with CUC	144	244	441

* Unaudited

Proposed annual caps	**For the year ending 31 December** **2026** *RMB million*	 **2027** *RMB million*	 **2028** *RMB million*
Value-added services	1,305	1,780	2,285

Basis of Proposed Annual Caps

The proposed annual caps for the transactions contemplated under the 2026-2028 Value-added Service Framework Agreement with CUC set out above are determined based on the following:

(a) the historical revenue, growth rate and the expected future development of the site resource service, data information service, energy service and maintenance and network optimization service;

(b) the explosive growth in the overall demand for informatization construction and information transmission across the industry into a new stage, brought by the deep integration of technologies such as Internet of Things, big data and AI, which will continue to accelerate in the coming years;

(c) against the background of the above industry development, due to the continuous growth of the business scale of CUC and/or its associates, leveraging on the dedicated Internet access resources and integrated solution capabilities, each CUC and/or its associates' business of providing comprehensive information services for the informatization of various industries having been developing rapidly. As a result, their demands for the site resource service and data information service, energy service, and maintenance and network optimization service provided by the Group are expected to increase rapidly as well;

(d) building on its existing services, the Company has proactively explored the provision of additional services such as maintenance of telecommunications equipment and facilities and network optimization to CUC and/or its associates around tower sites in various regions in the PRC, and achieved positive progress. It is anticipated that the scope and scale of relevant services will expand continuously and rapidly in the coming years; and

(e) the future preliminary cooperation intentions in negotiation currently and already agreed in various regions across the country between the Group and CUC and/or its associates on the site resource service, data information service, energy service and maintenance and network optimization service as of the date of this announcement.

Reasons for and Benefits of the Transactions

Entering into the 2026-2028 Value-added Service Framework Agreement with CUC can streamline the provision of (i) site resource service; (ii) data information service; (iii) energy service; and (iv) maintenance and network optimization service by the Group to CUC and/or its associates and enable the Group to manage such transactions efficiently. It is in the interest of the Company to renew the transactions with CUC to ensure a stable revenue source so as to benefit the Company's future growth and development.

Entering into the 2026-2028 Value-added Service Framework Agreement with CUC is (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms; and (iii) fair and reasonable, and in the interests of the Company and its shareholders as a whole. The proposed annual caps under the 2026-2028 Value-added Service Framework Agreement with CUC for the three years ending 31 December 2026, 2027 and 2028 are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

INTERNAL CONTROL MEASURES ON CONTINUING CONNECTED TRANSACTIONS

To safeguard the interests of the shareholders of the Company as a whole, including the minority shareholders, the Company has put in place internal approval and monitoring procedures relating to the connected transactions, which include the following:

- the Company has formulated the Manual of Risk and Internal Control Management, among other internal rules and regulations, to maintain a long-term sustainable and healthy development of the Company;

- the pricing of the connected transactions should be no less favorable to the Company than the prices provided by the Independent Third Parties or provided to the Independent Third Parties in respect of similar products or services, and will be determined in accordance with the pricing policy principles set out in the respective agreements;

- the Company has established the connected transaction committee of the Board, comprising an independent non-executive Director as the chairman, and all other independent non-executive Directors, one executive Director and one non-executive Director as members. The connected transaction committee of the Board will consider the connected transactions requiring approval from the Board and/or shareholders' general meeting, and provide opinion thereof to the Board;

- the independent non-executive Directors and auditors will conduct annual reviews of the non-exempt continuing connected transactions and provide annual confirmations in accordance with the Listing Rules (as applicable) that the non-exempt continuing connected transactions are conducted in accordance with the terms of the relevant agreements, in the ordinary and usual course of business of the Group, on normal commercial terms, on terms that are fair and reasonable and in the interests of the Shareholders as a whole and in accordance with the pricing policy and/or do not exceed the proposed applicable annual caps; and

- the Company has formulated internal guidelines according to the Listing Rules, which provide approval procedures for connected transactions including:

  – the finance departments of the provincial branches of the Company shall review the transaction amounts of relevant continuing connected transactions quarterly;

  – in respect of the connected transactions not governed by the existing framework agreements (if any), the provincial branches of the Company shall communicate with the headquarters in advance and provide necessary documents to facilitate related decision-making and disclosure process;

  – the Company shall collect the transaction amount information monthly and conduct analysis of the data quarterly to manage the connected transactions; and

  – additional approvals are required for transactions exceeding the proposed annual caps (if applicable).

INFORMATION OF THE PARTIES

Information of the Company

The Company, as the world's largest telecommunications tower infrastructure service provider, is principally engaged in the construction, maintenance and operation of base station ancillary facilities such as telecommunication towers, public network coverage in high-speed railways and subways, the provision of large-scale indoor DAS, Smart Tower business, and energy business.

Information of CMCC

CMCC is a state-owned enterprise incorporated under the laws of the PRC. The business of CMCC and its subsidiaries primarily consists of mobile voice and data business, fixed broadband and other information and communications technology services.

Information of CUC

CUC is a state-owned enterprise incorporated under the laws of the PRC. CUC and its subsidiaries are principally engaged in telecommunications and related businesses in the PRC, including providing fixed-lined telephone, mobile, broadband and Internet-based services.

Information of CTC

CTC is a state-owned enterprise established under the laws of the PRC. Its principal business is integrated information services including mobile communications, Internet access and application, wireline communications, satellite communications and ICT integration.

LISTING RULES IMPLICATIONS

As of the date of this announcement, China Mobile Company is a substantial shareholder of the Company directly holding approximately 27.93% of the share capital of the Company. CMCC, through China Mobile, indirectly controls China Mobile Company and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under each of (i) the 2024-2026 Value-added Service Framework Agreement with CMCC and (ii) the 2024-2026 Comprehensive Service Framework Agreement with CMCC between the Company and CMCC (including the revised annual caps thereof) constitute continuing connected transactions for the Company pursuant to Chapter 14A of the Listing Rules.

As of the date of this announcement, China Unicom Corporation is a substantial shareholder of the Company directly holding approximately 20.65% of the share capital of the Company. CUC, through China Unicom Group Corporation (BVI) Limited, China United Network Communications Limited, China Unicom (BVI) Limited and China Unicom (Hong Kong) Limited, indirectly controls China Unicom Corporation and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under each of (i) the 2024-2025 Value-added Service Framework Agreement with CUC; (ii) the 2024-2026 Service Supply Framework Agreement with CUC; and (iii) the 2026-2028 Value-added Service Framework Agreement with CUC between the Company and CUC (including the revised annual caps or the proposed annual caps thereof, as applicable) constitute continuing connected transactions for the Company pursuant to Chapter 14A of the Listing Rules.

As of the date of this announcement, China Telecom is a substantial shareholder of the Company directly holding approximately 20.50% of the share capital of the Company. CTC controls China Telecom and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under each of (i) the 2024-2026 Value-added Service Framework Agreement with CTC and (ii) the 2024-2026 Materials Procurement Framework Agreement with CTC between the Company and CTC (including the revised annual caps thereof) constitute continuing connected transactions for the Company pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios under Rule 14.07 of the Listing Rules for the respective Revised Annual Caps contemplated under the each of the Value-added Service Framework Agreements with each of the Telecom Group Companies, the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the 2024-2026 Service Supply Framework Agreement with CUC and the 2024-2026 Materials Procurement Framework Agreement with CTC and the transactions contemplated under the 2026-2028 Value-added Service Framework Agreement with CUC exceed 0.1% but are less than 5%, the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

Mr. Cheng Jianjun, a non-executive Director, has abstained from voting on the Board resolutions for considering and approving (i) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC, and (ii) the revision of the annual caps in relation to the materials procurement service and non-telecommunication services for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement, due to his administrative positions in CMCC and/or its associates.

Mr. Miao Shouye, a non-executive Director, has abstained from voting on the Board resolutions for considering and approving (i) the revision of the annual cap for the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC; (ii) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC, and (iii) the 2026-2028 Value-added Service Framework Agreement with CUC and the transactions contemplated thereunder (including the proposed annual caps thereof), due to his administrative positions in CUC and/or its associates.

Mr. Liu Guiqing, a non-executive Director, has abstained from voting on the Board resolutions for considering and approving (i) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC, and (ii) the revision of the annual caps for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC, due to his administrative positions in CTC and/or its associates.

Save for the above, to the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no other Director has material interest in the above agreements and the transactions contemplated thereunder (including the Revised Annual Caps) that will be required to abstain from voting on the relevant resolutions at the Board meeting.

BOARD OPINION

The Board (including the independent non-executive Directors) is of the view that the Value-added Service Framework Agreements with each of the Telecom Group Companies, the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the 2024-2026 Service Supply Framework Agreement with CUC, the 2024-2026 Materials Procurement Framework Agreement with CTC, the 2026-2028 Value-added Service Framework Agreement with CUC and the transactions contemplated thereunder have been entered into in the ordinary and usual course of business of the Group. They are on normal commercial terms or better and shall be or have been implemented (as applicable) in accordance with the relevant terms contained therein, and the terms, as well as the relevant proposed annual caps or the Revised Annual Caps (as applicable), are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the meanings set out below:

"2024-2025 Value-added Service Framework Agreement with CUC"	the agreement dated 27 November 2023 between the Company and CUC in relation to the provision of value-added services by the Company to CUC and/or its associates
"2024-2026 Comprehensive Service Framework Agreement with CMCC"	the agreement dated 27 November 2023 between the Company and CMCC in relation to the provision of comprehensive services by CMCC and/or its associates to the Group
"2024-2026 Materials Procurement Framework Agreement with CTC"	the materials procurement framework agreement dated 27 November 2023 between the Company and CTC
"2024-2026 Service Supply Framework Agreement with CUC"	the service supply framework agreement dated 27 November 2023 between the Company and CUC
"2024-2026 Value-added Service Framework Agreement with CMCC"	the agreement dated 27 November 2023 between the Company and CMCC in relation to the provision of value-added services by the Company to CMCC and/or its associates
"2024-2026 Value-added Service Framework Agreement with CTC"	the agreement dated 27 November 2023 between the Company and CTC in relation to the provision of value-added services by the Company to CTC and/or its associates
"2026-2028 Value-added Service Framework Agreement with CUC"	the agreement dated 16 October 2025 between the Company and CUC in relation to the provision of value-added services by the Company to CUC and/or its associates
"associate(s)"	has the meaning ascribed thereto in the Listing Rules
"Board"	the board of Directors

"China Mobile"	China Mobile Limited (中國移動有限公司), a company incorporated under the laws of Hong Kong and listed on the Hong Kong Stock Exchange (stock code: 0941) and the Shanghai Stock Exchange (stock code: 600941), which holds the entire equity interest in China Mobile Company and is a substantial shareholder of the Company as of the date of this announcement
"China Mobile Company"	China Mobile Communication Co., Ltd. (中國移動通信有限公司), a company incorporated under the laws of the PRC, which directly holds approximately 27.93% of the share capital of the Company and is a substantial shareholder of the Company as of the date of this announcement
"China Telecom"	China Telecom Corporation Limited (中國電信股份有限公司), a company incorporated under the laws of the PRC and listed on the Hong Kong Stock Exchange (stock code: 0728) and the Shanghai Stock Exchange (stock code: 601728), which directly holds approximately 20.50% of the share capital of the Company and is a substantial shareholder of the Company as of the date of this announcement
"China Unicom Corporation"	China United Network Communications Corporation Limited (中國聯合網絡通信有限公司), a company incorporated under the laws of the PRC, which directly holds approximately 20.65% of the share capital of the Company and is a substantial shareholder of the Company as of the date of this announcement
"CMCC"	China Mobile Communications Group Co., Ltd. (中國移動通信集團有限公司), a state-owned enterprise incorporated under the laws of the PRC which is a substantial shareholder of the Company as of the date of this announcement
"Company"	China Tower Corporation Limited (中國鐵塔股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 0788)
"connected person(s)"	has the meaning ascribed thereto in the Listing Rules

"controlling shareholder"	has the meaning ascribed thereto in the Listing Rules
"CTC"	China Telecommunications Corporation (中國電信集團有限公司), a state-owned enterprise incorporated under the laws of the PRC which is a substantial shareholder of the Company as of the date of this announcement
"CUC"	China United Network Communications Group Company Limited (中國聯合網絡通信集團有限公司), a state-owned enterprise incorporated under the laws of the PRC which is a substantial shareholder of the Company as of the date of this announcement
"DAS"	indoor distributed antenna system, which is a system comprising facilities for reception, emission and transmission of wireless communications signal for covering buildings, tunnels or other specific areas
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Independent Third Party(ies)"	an entity which is independent of and not connected to the Company or its connected persons, and is not a connected person of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"PRC"	the People's Republic of China

"Revised Annual Caps"	the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CMCC, the revised annual cap for the year ending 31 December 2025 under the 2024-2025 Value-added Service Framework Agreement with CUC, the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Value-added Service Framework Agreement with CTC, the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Comprehensive Service Framework Agreement with CMCC, the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Service Supply Framework Agreement with CUC and the revised annual caps for the two years ending 31 December 2026 under the 2024-2026 Materials Procurement Framework Agreement with CTC
"RMB"	Renminbi, the lawful currency of the PRC
"Smart Tower business"	trans-sector site application and information business of the Company
"subsidiary(ies)"	has the meaning ascribed thereto in the Listing Rules
"Telecom Group Companies"	CMCC, CUC and CTC, the ultimate controlling shareholders of each of the three telecommunications service providers as shareholders of the Company, namely China Mobile Company, China Unicom Corporation and China Telecom
"tower"	a high-erected steel structure or a pole for hosting antennas or other equipment
"TSPs"	telecommunications service providers that engaged in fixed communications, wireless communications and Internet access services
"Value-added Service Framework Agreements"	the 2024-2026 Value-added Service Framework Agreement with CMCC, the 2024-2025 Value-added Service Framework Agreement with CUC and the 2024-2026 Value-added Service Framework Agreement with CTC
"%"	per cent

By Order of the Board
China Tower Corporation Limited
Zhang Zhiyong
Chairman

Beijing, China, 16 October 2025

As at the date of this announcement, the Board of Directors of the Company comprises:

Executive directors	:	*Zhang Zhiyong (Chairman of the Board) and Chen Li (General Manager)*
Non-executive directors	:	*Cheng Jianjun, Miao Shouye, Liu Guiqing and Fang Xiaobing*
Independent non-executive directors	:	*Pei Zhenjiang, Hu Zhanghong, Zhang Wei and Wen Bugao*