

INVESTOR RELATIONS

The Company always places a great emphasis on investor relations. In addition to maintaining sound corporate governance, the Company adheres to the principle of effective, timely and fair information disclosure. Through prompt and interactive communication with the capital market, investors can have comprehensive and in-depth understanding of the Company. We also actively listen to suggestions and comments on our operation and management from the capital market and persist in enhancing the value of the Company. Over the years, the Company's continuous effort in investor relations has received high recognitions and compliments from the capital market.

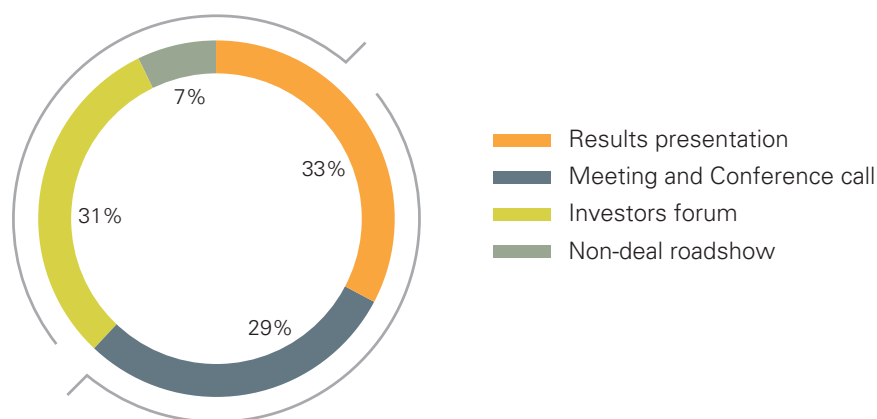
INVESTOR RELATIONS ACTIVITIES

The Company strives to communicate with the capital market through its multi-channel interactive communication mechanism, including investor and press conferences, non-deal roadshows, investor forums held by investment banks, one-on-one meetings, teleconferences and video conferences, emails, press releases as well as investor relations website. In 2013, the senior management and the investor relations department of the Company held meetings and communicated with over 500 analysts and investors through the above channels.



2012 Annual Results Presentation

Attendance Analysis of Investor Relations Activities in 2013



LIST OF INVESTOR RELATIONS ACTIVITIES OF THE COMPANY CONDUCTED IN 2013

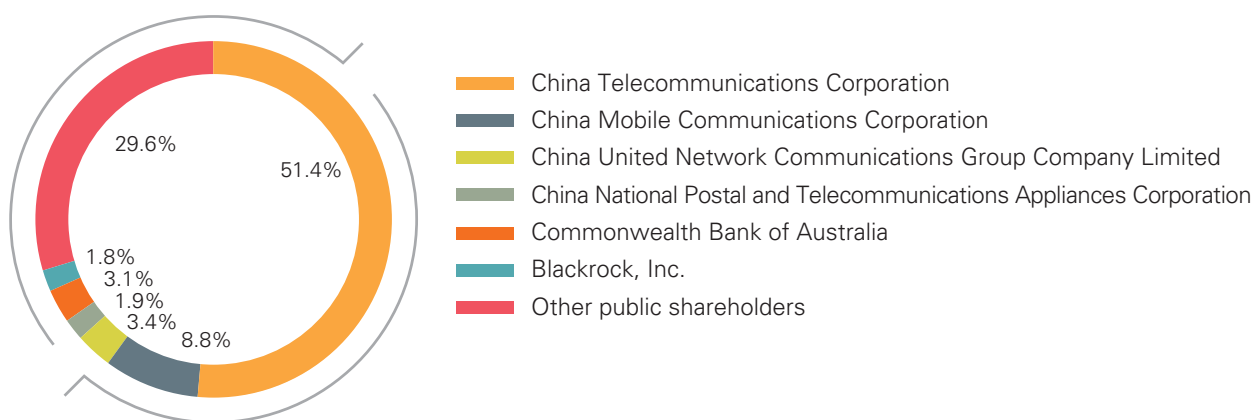
Period	Activities	Venue
1/2013	DB Access China Conference 2013	Beijing
3/2013	2012 Annual Results Announcement – Analysts Briefing – Press Conference	Hong Kong
3/2013	Non-deal Roadshow	Hong Kong
5/2013	Macquarie Greater China Conference	Hong Kong
5/2013	BNP Paribas 4th Annual Asia Pacific TMT Conference	Hong Kong
5/2013	Goldman Sachs Asia Telecom & Internet Corporate Day	Hong Kong
7/2013	DBS Vickers Pulse of Asia Conference	Singapore
8/2013	2013 Interim Results Announcement – Analysts Briefing – Press Conference	Hong Kong
8/2013	Non-deal Roadshow	Hong Kong
9/2013	Nomura China Investor Forum 2013	Shanghai
9/2013	CITIC Securities International Corporate Day 2013	Hong Kong
10/2013	Jefferies 3rd Annual Asia Summit	Hong Kong
11/2013	Goldman Sachs Greater China CEO Summit 2013	Hong Kong
12/2013	BOCI Mobile Internet Outlook 2014 Forum	Hong Kong

INVESTOR RELATIONS

SHAREHOLDING STRUCTURE

In 2013, the Company continued to appoint an international survey company and conducted three investigations on the shareholding of the Company. With a better understanding of its shareholding structure, geographical locations of shareholders, investment styles and position changes in shareholdings, the Company was able to understand the shareholding structure and investment characteristics of the capital market in the Company, and pertinently developed potential investors and expanded investor base in an active and strategic manner.

Shareholding Structure as of 31 December 2013



INFORMATION DISCLOSURE

The Company firmly believes that information disclosure is not only the responsibility and obligation to protect investors' interest in accordance with the regulatory provisions for the listed companies, but also an important means to improve transparency, enhance the understanding of the Company by the capital market and establish a smooth communication channel.

Since its listing, the Company has strictly complied with the information disclosure requirements for listed companies and made information disclosure in a timely, just, fair and accurate manner. In 2013, the Company published more than ten corporate communications such as announcements and circulars. Such publications have objectively and comprehensively disclosed information regarding the Company's results, operating performance, financial information, dividend payment, poll results of general meetings, and certain other voluntary disclosures as well as awards received from the capital market.

INVESTOR RELATIONS

In 2013, the Company published the following information on the websites of the Stock Exchange and the Company pursuant to the Listing Rules:

14-Mar-13	Announcement relating to the date of board meeting to approve the 2012 annual results
27-Mar-13	Announcement of annual results for the year ended 31 December 2012
27-Mar-13	Announcement of proposed change of auditors
22-Apr-13	2012 annual report
22-Apr-13	Notice of the annual general meeting to be held on 27 June 2013, reply slip and proxy form
18-Jun-13	Announcement of appointment of executive vice president and change of employee representative supervisor
27-Jun-13	Poll results of the annual general meeting held on 27 June 2013 and payment of final dividend
26-Jul-13	Announcement in relation to the operating performance updates for the first half of 2013
8-Aug-13	Announcement of resignation of executive director
15-Aug-13	Announcement relating to the date of board meeting to approve the 2013 interim results
28-Aug-13	Announcement of interim results for the six months ended 30 June 2013
12-Sep-13	2013 interim report
29-Nov-13	Announcement relating to updates on nomination committee charter
19-Dec-13	Announcement of resignation of director and change of important executive positions, proposed appointment of director
27-Dec-13	Notice of the extraordinary general meeting to be held on 21 February 2014, reply slip and proxy form

The Company's website (<http://www.chinaccs.com.hk>) is also one of the important distribution channels for corporate information dissemination. In 2013, in response to latest trend of the Internet, the Company revamped its website with the application of latest network technology to upgrade the functions and interactivity of the website. This enabled the capital market to keep abreast of the Company's development in a more convenient, timely and comprehensive way.



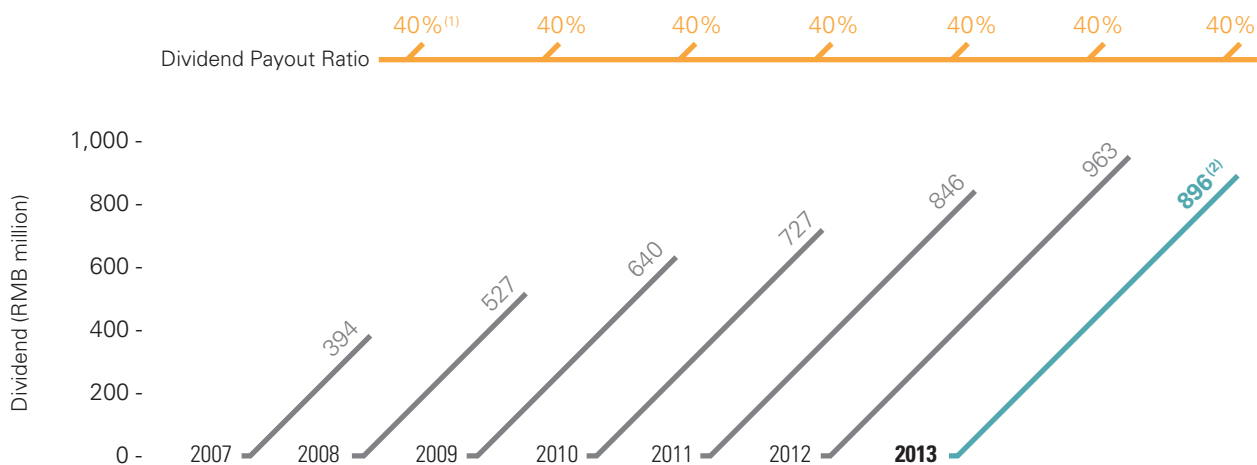
INVESTOR RELATIONS

Annual report is an important document for information disclosure of a listed company. The Company always attaches high importance to the preparation of annual reports to enable investors to have a full understanding of our operation philosophy, strategies, current operation and development trends. In 2013, the 2012 annual report of the Company once again won the Grand Award of the “Best of Traditional Annual Reports – Hong Kong” at the “2013 International ARC Awards”. Our annual report also received the Platinum Award and achieved high global ranking in the annual report competition in the League of American Communications Professionals (LACP), with outstanding results among numerous company candidates.



DIVIDENDS

The Company attaches great importance to the shareholders' views on its dividends, and determines its dividends with reference to the Company's financial status, cash flow, long-term development needs and potential investment opportunities. Dividend distribution of the Company since its listing is set out in the below table.



(1) The calculation of 2007 dividend payout ratio excluded the new profits contributed by the acquisitions in 13 provincial business prior to 31 August 2007 (being the completion date of the acquisitions).

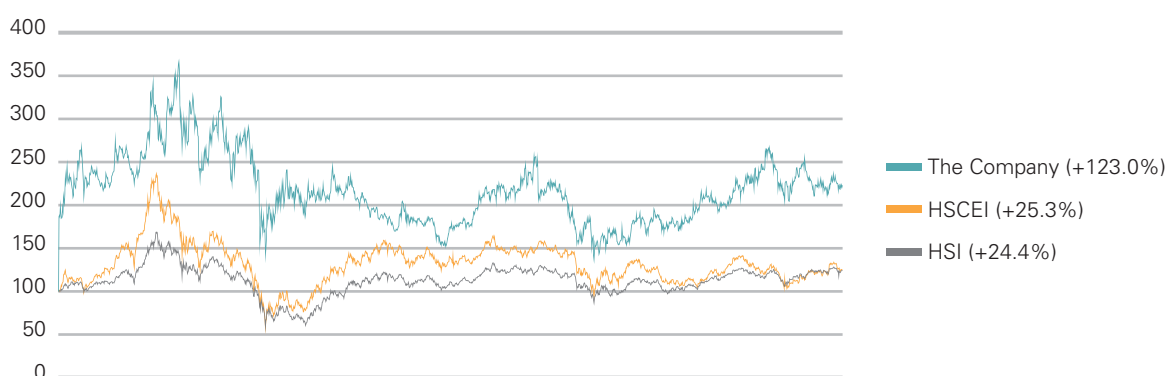
(2) Subject to the approval at the 2013 annual general meeting to be held on 27 June 2014.

SHARE PRICE PERFORMANCE

The Company's H shares were listed on the Stock Exchange on 8 December 2006 at an offer price of HK\$2.2 per share. Over the years since its listing, the Company has grasped various favourable opportunities arising from the industry development, and achieved steady business growth through effective implementation of strategies and sound corporate governance. Leveraging its pragmatic and efficient investor relations practices, the Company has been maintaining a favourable share price performance since its listing. The price of the Company's H shares as at 31 December 2013 was doubled when compared to its offer price.

Share Price Performance Since Listing

From 8 December 2006 to 31 December 2013

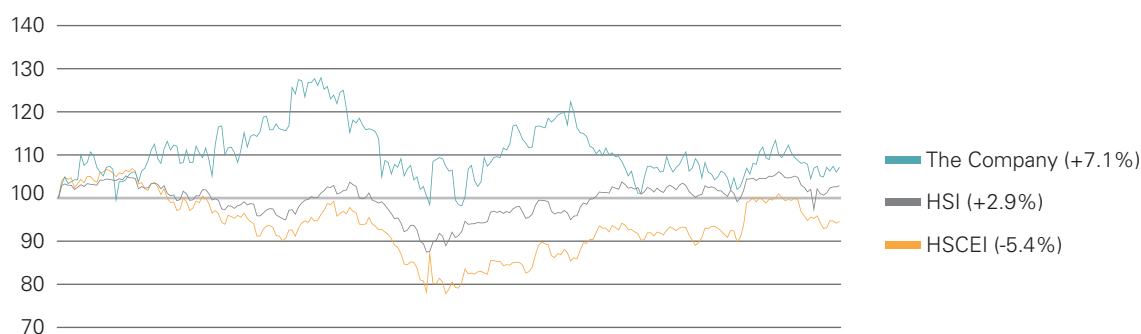


In 2013, due to certain changes in its market environment, the Group faced greater challenges in its business operations, and its performance fell short of the expectation by the capital market. As such, the Company adopted a proactive investor relations strategy in consideration of the relevant information disclosure regulations and issued voluntary announcements in relation to its operating performance, with an aim to provide the capital market with sufficient information about the difficulties and prospects of the Group, and share price of the Company remained fairly stable in 2013. The Company's share price recorded a steady growth of 7%, which was better than the performance of Hang Seng Index and Hang Seng China Enterprises Index.

2013	Highest	Lowest	Closing
Price per H share of the Company (HK\$)	5.82	4.34	4.80

Share Price Performance in 2013

From 1 January 2013 to 31 December 2013



As of 31 December 2013, the total number of shares for the Company was 6,926,018,400 shares, of which, 4,534,598,160 shares were domestic shares and 2,391,420,240 shares were H shares, both with par value of RMB1.00 each. All the H shares of the Company are listed at the Stock Exchange, representing approximately 34.5% of the total shares of the Company. Based on the closing price as of 31 December 2013, the Company's market capitalization was about HK\$33.2 billion.

MAJOR AWARDS AND RECOGNITIONS IN 2013



1. **"Best Managed Company in Asia 2013" by Euromoney**
 - China – Rank 1st
 - Asia – Rank 6th
2. **"2013 Asia's Best Managed Company" by FinanceAsia**
 - Best Managed Company in China – Rank 3rd
 - Best CEO in China – Rank 2nd
 - Best CFO in China – Rank 2nd
 - Best Investor Relations in China – Rank 3rd
 - Best Committed to a Strong Dividend Policy – Rank 3rd
3. **"Corporate Governance Asia Recognition Award 2013 – The Best of Asia" by Corporate Governance Asia**
 - Icon on Corporate Governance
4. **"Asian Excellence Recognition Awards 2013" by Corporate Governance Asia**
 - Best Investor Relations by a China Company
5. **"The Asset Corporate Awards 2013" by the Asset**
 - Gold Award – Financial Performance, Corporate Governance and Investor Relations
6. **"2013 Golden Bauhinia Awards" by Tai Kung Pao**
 - The Best Investment Value Listed Company
7. **"2013 International ARC Awards"**
 - Grand Award – "Best of Traditional Annual Reports – Hong Kong"
8. **"2012 Vision Awards" published by LACP**
 - Worldwide Top 100 – Rank 15th
 - Regional Top 50 (Asia-Pacific) – Rank 6th
 - Platinum
9. **"2013 FORTUNE China 500" published by Fortune China**
 - Rank 82th

RECOGNITIONS AND HONORS IN THE CAPITAL MARKET

In 2013, the Company was elected as a constituent stock of “Hang Seng Corporate Sustainability Benchmark Index”. The Company is also the constituent stocks of Hang Seng Composite Index and Hang Seng Composite MidCap Index.

In 2013, there were more than 10 international research institutions covering and regularly publishing research reports on the Company. Since its listing, the Company’s investment value has been highly recognized by the capital market and as of 31 December 2013, most of the major research institutions maintained positive investment ratings such as “Buy” or “Hold” on the Company.

In 2013, the Company continued to be highly recognized by the capital market in respect of investor relations, and was awarded over 10 major international awards or recognitions. During the year, the Company was voted for the first time as the No.1 “Best Managed Company in China” in *Euromoney’s* “2013 Best Managed Company in Asia” and ranked the sixth of the “Overall Performance in Best Managed Company in Asia” at the beginning of the year. The Company was also ranked the 3rd in the “Best Managed Company in China” in the “2013 Asia’s Best Managed Company” organized by *FinanceAsia* and was honoured with several other major awards. During the year, the Company also won various major prizes from several capital market awards organized by magazines including *The Asset*, *Corporate Governance Asia*. The awards won by the Company not only demonstrated its continuous hard work and excellent performance in corporate governance over the years, but also an evidence that the capital market highly recognized the Company’s adherence to strive for best corporate governance practice.

OTHER NECESSARY INFORMATION FOR SHAREHOLDERS

Shareholder services

Any matters relating to shareholding, such as transfer of shares, change of name or address, and loss of share certificates should be addressed in writing to the Registrar:

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
Telephone: (852) 2862 8628
Facsimile: (852) 2529 6087

Shareholder enquiries

Enquiry hotline during normal office hours:

(Office hours: 9:00–18:00)

Telephone: (852) 3699 0000

Investor relations

For enquiries from institutional investors and securities analysts, please contact:

Investor Relations Department, China Communications Services Corporation Limited
Room 3203–3205, 32/F., Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong
Telephone: (852) 3699 0000
Facsimile: (852) 3699 0120
Email: ir@chinaccs.com.hk