

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China Telecom Corporation Limited

中国电信股份有限公司

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

(Stock Code: 728)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The board of directors (the “Board”) of China Telecom Corporation Limited (the “Company”) announces that, in light of the status of A Share Listing and the actual operational needs of the Company, the Board proposes to amend the relevant provisions of the articles of association of the Company (the “Articles of Association”) regarding the number of issued share capital and the scope of business.

The Company proposes to amend the Articles of Association, details of which are set out as follow:

Article provisions before amendments	Article provisions after amendments
<p>Article 7</p> <p>The Articles of Association shall take effect from the date of the initial public offering and listing of A Shares by the Company upon the consideration and approval of the shareholders’ general meeting. After these Articles of Association come into effect, the original articles of association shall be superseded by these Articles of Association.</p>	<p>Article 7</p> <p><u>The Articles of Association shall take effect from the date of approval of the shareholders’ general meeting.</u> After these Articles of Association come into effect, the original articles of association shall be superseded by these Articles of Association.</p>
<p>Article 14</p> <p>The Company’s scope of business shall be consistent with and subject to the scope of business approved by the authority responsible for the registration of the Company.</p>	<p>Article 14</p> <p>The Company’s scope of business shall be consistent with and subject to the scope of business approved by the authority responsible for the registration of the Company.</p>

<p>...</p> <p>Value-added telecommunications businesses include:</p> <p>Engage in domestic fixed data transmission business, Customer Premises Network (CPN) business, network hosting business, domestic Internet virtual private network business, Internet access services business, online data processing and transaction processing business, storage and forwarding business, domestic call centre business, information services business (excluding mobile information services and Internet information services) and wireless data transmission business in Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang; engage in domestic Very Small Aperture Terminal communications business, Internet data centre business, content distribution network business, information services business (limited to mobile information services) in the People’s Republic of China; engage in information services business (limited to Internet information services).</p> <p>...</p>	<p>...</p> <p>Value-added telecommunications businesses include:</p> <p>Engage in domestic fixed data transmission business, Customer Premises Network (CPN) business, network hosting business, domestic Internet virtual private network business, Internet access services business, online data processing and transaction processing business, storage and forwarding business, domestic call centre business, information services business (excluding mobile information services and Internet information services) and wireless data transmission business in Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang; engage in domestic Very Small Aperture Terminal communications business, Internet data centre business, <u>domestic multi-party communications services</u>, content distribution network business, information services business (limited to mobile information services) in the People’s Republic of China; engage in information services business (limited to Internet information services).</p> <p>...</p>
<p>Article 21</p> <p>The Company issued a total of [•] ordinary shares, of which 68,317,270,803 were issued to the promoter of the Company at the time when the Company was established, representing [•]% of the issued ordinary share capital.</p>	<p>Article 21</p> <p>The Company issued a total of <u>91,507,138,699</u> ordinary shares, of which 68,317,270,803 were issued to the promoter of the Company at the time when the Company was established, representing <u>74.66%</u> of the issued ordinary share capital.</p>
<p>Article 22</p> <p>...</p> <p>Upon approval by the securities regulatory authority of the State Council, [•] A Shares will be issued upon initial public offering of the Company and listed on the Shanghai</p>	<p>Article 22</p> <p>...</p> <p>Upon approval by the securities regulatory authority of the State Council, <u>10,574,770,378</u> A Shares will be issued upon initial public offering of the Company</p>

<p>Stock Exchange. After the initial public offering and listing of A Shares, the ordinary share capital structure of the Company comprises: [•] ordinary shares, including [•] A Shares, accounting for approximately [•]% of the total number of ordinary shares that may be issued by the Company; and 13,877,410,000 H shares, accounting for approximately [•]% of the total number of ordinary shares that may be issued by the Company.</p> <p>...</p>	<p>and listed on the Shanghai Stock Exchange. After the initial public offering and listing of A Shares, the ordinary share capital structure of the Company comprises: <u>91,507,138,699</u> ordinary shares, including <u>77,629,728,699</u> A Shares, accounting for approximately <u>84.83</u>% of the total number of ordinary shares that may be issued by the Company; and 13,877,410,000 H shares, accounting for approximately <u>15.17</u>% of the total number of ordinary shares that may be issued by the Company.</p> <p>...</p>
<p>Article 25</p> <p>The registered capital of the Company is RMB[•].</p>	<p>Article 25</p> <p>The registered capital of the Company is RMB<u>91,507,138,699</u>.</p>

In the event of any discrepancy between the Chinese version and the English version of the Articles of Association, the Chinese version shall prevail as the Articles of Association are written in Chinese and its English version is an unofficial translation and for reference only.

The above proposed amendments to the Articles of Association are subject to the consideration and approval of the Company's shareholders by way of a special resolution at the second extraordinary general meeting of the Company in 2021 to be convened. A circular containing, among other things, details of the proposed amendments to the Articles of Association together with the notice of the second extraordinary general meeting in 2021 will be despatched to the Company's shareholders in due course. The amended Articles of Association shall become effective on the date upon the relevant special resolution being approved at the second extraordinary general meeting of the Company in 2021 to be convened.

By Order of the Board
China Telecom Corporation Limited
Wong Yuk Har
Company Secretary

Beijing, China, 22 October 2021

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Ke Ruiwen (as the Chairman and Chief Executive Officer); Mr. Li Zhengmao (as the President and Chief Operating Officer); Mr. Shao Guanglu; Mr. Liu Guiqing and Madam Zhu Min (as the Chief Financial Officer) (all as the Executive Vice Presidents); Mr. Chen Shengguang (as the Non-Executive Director); Mr. Tse Hau Yin, Aloysius, Mr. Xu Erming, Madam Wang Hsuehming and Mr. Yeung Chi Wai, Jason (all as the Independent Non-Executive Directors).