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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Telecom Corporation Limited (the "Company") for the year 2013 will be held at 11:00 a.m. on 29 May 2014 at Grand Ballroom, Lobby Level, Grand Hyatt Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **THAT** the consolidated financial statements of the Company, the report of the Board of Directors, the report of the Supervisory Committee and the report of the international auditor for the year ended 31 December 2013 be considered and approved, and the Board of Directors be authorised to prepare the budget of the Company for the year 2014.
2. **THAT** the profit distribution proposal and the declaration and payment of a final dividend for the year ended 31 December 2013 be considered and approved.
3. **THAT** the re-appointment of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the international auditor and domestic auditor of the Company respectively for the year ending on 31 December 2014 be considered and approved, and the Board be authorised to fix the remuneration of the auditors.
4. To consider and approve, by way of separate ordinary resolutions, each of the following resolutions in relation to the election of the members of the fifth session of the Board of Directors of the Company:
 - 4.1 **THAT** the re-election of Wang Xiaochu as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director

of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Wang Xiaochu; and **THAT** the Board be and is hereby authorised to determine his remuneration.

- 4.2 **THAT** the re-election of Yang Jie as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Yang Jie; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.3 **THAT** the re-election of Wu Andi as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Wu Andi; and **THAT** the Board be and is hereby authorised to determine her remuneration.
- 4.4 **THAT** the re-election of Zhang Jiping as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Zhang Jiping; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.5 **THAT** the re-election of Yang Xiaowei as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Yang Xiaowei; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.6 **THAT** the re-election of Sun Kangmin as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Sun Kangmin; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.7 **THAT** the re-election of Ke Ruiwen as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Ke Ruiwen; and **THAT** the Board be and is hereby authorised to determine his remuneration.

- 4.8 **THAT** the election of Zhu Wei as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Zhu Wei; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.9 **THAT** the re-election of Tse Hau Yin, Aloysius as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Tse Hau Yin, Aloysius; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.10 **THAT** the re-election of Cha May Lung, Laura as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Cha May Lung, Laura; and **THAT** the Board be and is hereby authorised to determine her remuneration.
- 4.11 **THAT** the re-election of Xu Erming as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Xu Erming; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.12 **THAT** the election of Wang Hsuehming as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in the year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Wang Hsuehming; and **THAT** the Board be and is hereby authorised to determine her remuneration.

5. To consider and approve, by way of separate ordinary resolutions, each of the following resolutions in relation to the election of the members of the fifth session of the Supervisory Committee of the Company:

5.1 **THAT** the re-election of Shao Chunbao as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor’s service contract with Shao Chunbao, and **THAT** the Supervisory Committee of the Company be and is hereby authorised to determine his remuneration.

5.2 **THAT** the re-election of Hu Jing as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor’s service contract with Hu Jing, and **THAT** the Supervisory Committee of the Company be and is hereby authorised to determine his remuneration.

5.3 **THAT** the re-election of Du Zuguo as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of this resolution for a term of three years until the annual general meeting of the Company for the year 2016 to be held in year 2017; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor’s service contract with Du Zuguo, and **THAT** the Supervisory Committee of the Company be and is hereby authorised to determine his remuneration.

and to consider and approve other businesses (if any).

And as special business, to consider and, if thought fit, pass the following as special resolutions:

SPECIAL RESOLUTIONS

6. **THAT** the articles of association of the Company (the “Articles of Association”) be and are hereby amended as follows:

6.1 Subject to the passing of all ordinary resolutions under No. 4 above, in Article 94 of the Articles of Association, substituting “The Company shall have a board of directors. The board of directors shall consist of fourteen (14) directors, of which five (5) shall be independent (non-executive) directors (meaning directors who are independent from the Company’s

shareholders and do not hold positions within the Company). ” with “The Company shall have a board of directors. The board of directors shall consist of twelve (12) directors, of which four (4) shall be independent (non-executive) directors (meaning directors who are independent from the Company’s shareholders and do not hold positions within the Company).”

- 6.2 Subject to the passing of all ordinary resolutions under No. 5 above, in Article 117 of the Articles of Association, substituting “The supervisory committee shall compose of six (6) supervisors including two external supervisors (hereinafter meaning supervisors who do not hold office in the Company).” with “The supervisory committee shall compose of five (5) supervisors including one external supervisor (hereinafter meaning supervisors who do not hold office in the Company).”
 - 6.3 Subject to the passing of all ordinary resolutions under No. 5 above, in Article 118 of the Articles of Association, substituting “The supervisory committee shall comprise four (4) supervisors who represent the shareholders (hereinafter including those qualified as external supervisors and independent supervisors) and two (2) supervisors who shall represent the employees.” with “The supervisory committee shall comprise three (3) supervisors who represent the shareholders (hereinafter including those qualified as external supervisors) and two (2) supervisors who shall represent the employees.”
 - 6.4 Authorise any Director of the Company to undertake actions in his opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the aforementioned amendments to the Articles of Association.
7. To consider and approve, by way of special resolutions, each of the following resolutions in relation to the granting of a general mandate to the Board of the Company to issue debentures:
- 7.1 **THAT** the granting of a general mandate to the Board to issue debentures denominated in local or foreign currencies, in one or more tranches in the PRC and overseas, including but not limited to, super short-term commercial papers, short-term commercial papers, medium term notes, corporate debts, convertible bonds, private placement notes, asset securitisation products and asset-backed notes (the “Debentures”), from the date of this meeting until the date on which the annual general meeting of the Company for the year 2014 is held, with a maximum aggregate outstanding repayment amount of up to RMB90 billion be and is hereby approved.
 - 7.2 **THAT** the Board or any two or more directors of the Company (the “Directors”) duly authorised by the Board, taking into account the specific needs of the Company and market conditions, be and are hereby generally and unconditionally authorised to:
 - (a) determine the specific terms and conditions of, and other matters relating to, the issue of debentures, including but not limited to, the determination of the type, amount, interest rate, term, rating, security,

any repurchase or redemption provisions, any placing arrangements, any options to adjust the nominal interest rates and the use of proceeds, as well as matters including securing approvals, engaging professional advisors, disseminating relevant application documents to the regulatory authorities, obtaining approvals from the regulatory authorities, executing all requisite legal documentation relating to the issue as requested by the regulatory authorities and making relevant disclosure;

- (b) do all such acts which are necessary and incidental to the issue of debentures (including, but not limited to, the securing of approvals, the determination of underwriting arrangements, preparation and dissemination of relevant application documents to the regulatory authorities, and the securing of approvals from the regulatory authorities); and
- (c) take all such steps which are necessary for the purposes of executing the issue of debentures (including, but not limited to, the execution of all requisite documentation and the disclosure of relevant information in accordance with applicable laws) and to the extent that any of the aforementioned acts and steps that have already been undertaken by the Board or the duly authorised Directors in connection with the issue of debentures, be and are hereby approved, confirmed and ratified.

8. To consider and approve, by way of special resolutions, each of the following resolutions in relation to the proposed issue of company bonds:

8.1 **THAT** with respect to the Company's issue of the aforementioned debentures denominated in local or foreign currencies with an aggregate amount of RMB90 billion, within which the issue of company bonds in the PRC in one or more tranches not exceeding RMB30 billion be and is hereby approved with:

- (a) Size of issue: Up to RMB30 billion.
- (b) Placing to existing shareholders: The company bonds will not be issued to existing shareholders on a preferred basis by way of placing.
- (c) Term: The company bonds will have a term not exceeding 10 years and may have one fixed term, or a mix of different terms, which will be determined in accordance with the market conditions and the Company's capital requirements.
- (d) Use of proceeds: The company bonds will be issued for purposes such as replenishing the general working capital of the Company.
- (e) Effective period: The resolution will be effective from the date on which this resolution is passed until the date on which the annual general meeting of the Company for the year 2014 is held.

8.2 **THAT** the Board or any two or more Directors of the Company duly authorised by the Board be and are hereby generally and unconditionally authorised to:

- (a) determine the type, specific terms and conditions of, and other matters relating to, the issue (including but not limited to, the determination of the type, amount, interest rate, term, rating, security, whether there will be repurchase or redemption provisions, whether there will be an option to adjust the nominal interest rate, specific arrangements relating to the use of proceeds within the scope approved by the shareholders in this meeting and all matters relating to the issue);
- (b) do all such acts which are necessary and incidental to the issue (including, but not limited to, the securing of approvals, engaging professional advisors, the determination of underwriting arrangements, preparation and dissemination of relevant application documents to the regulatory authorities, and the securing of approvals from the regulatory authorities);
- (c) take all such steps which are necessary for the purposes of executing the issue (including, but not limited to, the execution of all requisite documentation and the disclosure of relevant information in accordance with applicable laws), and to the extent that any of the above acts and steps that have already been undertaken by the Board or the Directors in connection with the issue, be and are hereby approved, confirmed and ratified;
- (d) if there are changes in the regulatory policies or market conditions, adjust the specific proposal relating to the issue and related matters in accordance with the opinion of the regulatory authorities; and
- (e) after completion of the issue, determine and approve matters relating to the listing of the relevant debentures.

9. **THAT:**

- (a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

- (c) the amount of additional domestic Shares or overseas-listed foreign-invested shares (“H Shares”) (as the case may be) allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with either separately or concurrently by the Board pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of each of the Company’s existing domestic Shares and H Shares (as the case may be) in issue at the date of passing this special resolution; and
- (d) for the purpose of this special resolution numbered 9:

“Relevant Period” means the period from the passing of this special resolution numbered 9 until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12 month-period following the passing of these special resolutions; and
- (iii) the date of revocation or variation of the authority given to the Board under these special resolutions by a special resolution of the Company’s shareholders in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Board to holders of Shares on the register of members on a fixed record date in proportion to their holdings of such Shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirement of, any recognised regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

10. **THAT** the Board be authorised to increase the registered capital of the Company to reflect the issue of shares in the Company authorised under special resolution numbered 9, and to make such appropriate and necessary amendments to the Articles of Association of the Company as they think fit to reflect such increases in the registered capital of the Company and to take any other action and complete any formality required to effect such increase in the registered capital of the Company.

By Order of the Board
China Telecom Corporation Limited
Yung Shun Loy, Jacky
Company Secretary

Beijing, PRC
9 April 2014

Notes:

- (1) Details of the resolutions stated above are set out in the 2013 annual report and the circular dated 9 April 2014 of the Company. In relation to the special resolution No. 6 stated above, the Chinese version of the relevant proposed resolution shall prevail over its English version as the Articles of Association of the Company are written in Chinese and its English version is an unofficial translation for reference only.
- (2) The H Share Register of Members of the Company will be closed, for the purpose of determining shareholders' entitlement to attend the Annual General Meeting, from 29 April 2014 to 29 May 2014 (both days inclusive), during which period no transfer of shares will be registered. In order to attend the Annual General Meeting, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 28 April 2014. Holders of H Shares who are registered with Computershare Hong Kong Investor Services Limited on 29 May 2014 are entitled to attend the Annual General Meeting.
- (3) The Board of Directors of the Company has recommended a final dividend of HK\$0.095 per share (before taxes) for the year ended 31 December 2013 and, if such proposed dividend distribution set out in resolution numbered 2 is approved by the shareholders, the final dividend will be distributed to those shareholders whose names appear on the Register of Members of the Company on Wednesday, 11 June 2014. The Register of Members will be closed from Friday, 6 June 2014 to Wednesday, 11 June 2014 (both days inclusive). In order to be entitled to the final dividend, Holders of H Shares who have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Thursday, 5 June 2014.
- (4) Each shareholder entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and vote on his behalf at the annual general meeting. A proxy need not be a shareholder. Each shareholder who wishes to appoint one or more proxies should read through the 2013 annual report and the circular dated 9 April 2014.
- (5) To be valid, the form of proxy together with the power of attorney or other authorisation document (if any) signed by the authorised person or notarially certified power of attorney must be delivered to the General Affairs Office of the Company for holders of domestic shares and to the Computershare Hong Kong Investor Services Limited for holders of H shares not less than 24 hours before the designated time for the holding of the annual general meeting. The General Affairs Office of the Company is located at 31 Jinrong Street, Xicheng District, Beijing 100033, PRC. (Telephone: (8610) 6642 8166). Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the annual general meeting if he so wishes.
- (6) Shareholders intending to attend the annual general meeting shall return the attendance slip via hand delivery, mail or fax to the General Affairs Office of the Company (for holders of domestic shares) and to the Computershare Hong Kong Investor Services Limited (for holders of H Shares) on or before 8 May 2014.
- (7) Shareholders attending the annual general meeting in person or by proxy shall present their proof of identity. If the attending shareholder is a corporation, its legal representative or person authorised by the board of directors or other decision making authority shall present a copy of the relevant resolution of the board of directors or other decision making authority in order to attend the annual general meeting.
- (8) All resolutions proposed at the annual general meeting will be voted by poll.

- (9) The annual general meeting is expected to last for half a day and shareholders (in person or by proxy) attending the annual general meeting shall be responsible for their own transport and accommodation expenses.
- (10) The English translation of this Notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

As at the date of this announcement, the Board consists of Mr. Wang Xiaochu as the chairman and chief executive officer, Mr. Yang Jie as the president and chief operating officer, Madam Wu Andi as the executive vice president and chief financial officer, Mr. Zhang Jiping, Mr. Yang Xiaowei, Mr. Sun Kangmin and Mr. Ke Ruiwen as the executive vice presidents, Mr. Xie Liang as the non-executive director and Mr. Wu Jichuan, Mr. Qin Xiao, Mr. Tse Hau Yin, Aloysius, Madam Cha May Lung, Laura and Mr. Xu Erming as the independent non-executive directors.