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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Telecom Corporation Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

This circular is solely for the purpose of providing shareholders with certain information in connection with an annual general meeting of the Company and is not an offer to sell or a solicitation of an offer to buy any securities. Any sale of the Company's securities in the United States will be made only by means of a prospectus relating to such securities.

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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)**

**PROPOSED ELECTION AND RE-ELECTION OF  
DIRECTORS AND SUPERVISORS,  
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice dated 9 April 2014 convening the Annual General Meeting of China Telecom Corporation Limited for the year 2013 to be held at Grand Ballroom, Lobby Level, Grand Hyatt Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on 29 May 2014 at 11:00 a.m. is set out on pages 10 to 18 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by not later than 24 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting should you so wish.

9 April 2014

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms and expressions have the following meanings:*

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened on 29 May 2014, the notice of which is set out in this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors of the Company
“Company”	China Telecom Corporation Limited (中國電信股份有限公司), a joint stock limited company, listed on the Main Board of the Stock Exchange, incorporated in the PRC with limited liability on 10 September 2002 and whose principal business includes basic telecommunications businesses such as the provision of fixed telecommunications services and mobile telecommunications services, and value-added telecommunications businesses such as Internet connection services business and information service business
“Directors”	the directors of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China (excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region, and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor”	the supervisor of the Company
“Supervisory Committee”	the supervisory committee of the Company



**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)**

*Executive Directors:*

Wang Xiaochu  
Yang Jie  
Wu Andi  
Zhang Jiping  
Yang Xiaowei  
Sun Kangmin  
Ke Ruiwen

*Registered office:*

31 Jinrong Street  
Xicheng District  
Beijing 100033, PRC

*Place of business in Hong Kong:*

38th Floor  
Dah Sing Financial Centre  
108 Gloucester Road  
Wanchai, Hong Kong

*Non-executive Director:*

Xie Liang

*Independent Non-executive Directors:*

Wu Jichuan  
Qin Xiao  
Tse Hau Yin, Aloysius  
Cha May Lung, Laura  
Xu Erming

9 April 2014

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED ELECTION AND RE-ELECTION OF  
DIRECTORS AND SUPERVISORS,  
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the AGM, amongst other things, ordinary resolutions will be proposed for the Shareholders to approve the proposed election of members to the fifth session of the Board of Directors and the fifth session of the Supervisory Committee, and special resolutions will be proposed to approve the proposed amendments to the Articles of Association.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to set out the notice of AGM.

### 2. PROPOSED ELECTION OF MEMBERS TO THE FIFTH SESSION OF THE BOARD OF DIRECTORS AND THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE (SUPERVISORS WHO REPRESENT THE SHAREHOLDERS)

The term of office of the current session of the members of the Board of Directors and Supervisory Committee will expire on the date of the AGM.

The following persons have been nominated for election as members of the fifth session of the Board of Directors or the Supervisory Committee (Supervisors who represent the Shareholders). Separate ordinary resolutions for approving their election or re-election will be proposed to the Shareholders at the AGM for their consideration and approval.

#### Proposed Directors

Wang Xiaochu  
Yang Jie  
Wu Andi  
Zhang Jiping  
Yang Xiaowei  
Sun Kangmin  
Ke Ruiwen  
Zhu Wei  
Tse Hau Yin, Aloysius  
Cha May Lung, Laura  
Xu Erming  
Wang Hsuehming

#### Proposals

Re-elected to be Director  
Elected to be Director  
Re-elected to be Independent Director  
Re-elected to be Independent Director  
Re-elected to be Independent Director  
Elected to be Independent Director

#### Proposed Supervisors

Shao Chunbao  
Hu Jing  
Du Zuguo

#### Proposals

Re-elected to be Supervisor  
Re-elected to be Supervisor  
Re-elected to be Supervisor

Brief information concerning the above proposed Directors and Supervisors (collectively called “Nominee(s)”) is set out in Appendix I to this circular. In addition, the Supervisor representing the employees of the Company shall be elected by the employees of the Company. The results of such election will be announced separately.

Except for those stated in Appendix I to this circular, no Nominee has held any directorship in any other listed companies or taken up a post in any affiliated companies of the Group in the past three years. In addition, except for those stated in Appendix I, no Nominee has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Company. No Nominee has any equity interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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## LETTER FROM THE BOARD

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The Nominees will be elected or re-elected subject to approval by Shareholders at the AGM, and their terms will be effective from the date of the AGM. It is expected that each of the Nominees will enter into a service contract with the Company (with effect from the date of the relevant 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).

After obtaining the relevant approval from the Shareholders at the AGM, the Board of Directors and the Supervisory Committee will have the authority to determine the remuneration of each Director and Supervisor, respectively. The Board of Directors and the Supervisory Committee will determine the remuneration of each Director and Supervisor with reference to their duties, responsibilities, experience as well as the current market situations. Further details will be disclosed following the determination of their remuneration.

The Nomination Committee and the Board of the Company are of the view that the Nominees to the fifth session of the Board possess diverse areas of expertise, including areas such as telecommunications, finance, legal, accounting and management. They possess professional experience and knowledge which are strongly complementary to each other and such knowledge and experience are conducive to the scientific decision-making of the Board. At the same time, there are also diverse characteristics among the Nominees to the Board in terms of gender, age and years of service, which can enhance and improve the performance of the Company.

The Nominees to the fifth session of the Board include four Independent Directors, constituting one-third of the Board, which fulfils the requirements under the Corporate Governance Code of the Stock Exchange. Among the Nominees to the Board, Mr. Tse Hau Yin, Aloysius and Mr. Xu Erming have been acting as an Independent Director of the Company for approximately nine years while Madam Cha May Lung, Laura has also been acting as an Independent Director of the Company for approximately six years. During their tenure as a Director, they have provided excellent independent advice on the affairs of the Company from time to time, which promoted and enhanced the management of the Company and standardised the corporate governance and operations of the Company. The four Nominees for Independent Directors, Mr. Tse Hau Yin, Aloysius, Madam Cha May Lung, Laura, Mr. Xu Erming and Madam Wang Hsuehming have all confirmed to the Company that they are in compliance with the requirements of independence pursuant to Rule 3.13 of the Listing Rules. The Company has conducted assessment on their independence, and is of the view that each of them complies with the guidelines on independence as set out in Rule 3.13 of the Listing Rules and that they are considered as independent in accordance with the provisions of the guidelines. Therefore, the Nomination Committee and the Board of the Company are of the view that the election of the four Nominees for Independent Directors to be the Independent Directors of the Company can enhance the level of management of the Company by virtue of their professional experience and knowledge, while promoting the independent and objective decision-making of the Board and the full and impartial supervision of the management of the Company in accordance with the interests of the Company and the Shareholders as a whole.

Except for those stated in this circular, the Company considers that there is no other information relating to the Nominees to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matter which needs to be brought to the attention of the Shareholders.

### **Recommendation**

The Company considers that the proposed election and re-election of Directors and Supervisors are in the interests of the Company and its Shareholders as a whole, and recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Due to the proposed changes in the composition of the new session of the Board and the Supervisory Committee, the Company proposes to amend the relevant provisions of its Articles of Association to reflect the proposed composition of the Board and the Supervisory Committee.

#### **Recommendation**

The Board considers that the proposed amendment to the Articles of Association of the Company is in the interests of the Company and its Shareholders as a whole, and recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

### 4. AGM

A notice convening the AGM is set out on pages 10 to 18 of this circular. The relevant forms of proxy and attendance slip are enclosed. Shareholders who intend to attend the AGM are required to return the attendance slip to the Company on or before 8 May 2014.

Whether or not Shareholders are able to attend the AGM, they are requested to complete and return the enclosed form of proxy to (for holders of domestic shares of the Company) the Company's office of the General Affairs Office, 31 Jinrong Street, Xicheng District, Beijing 100033, PRC or (for holders of H shares) Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as practicable and in any event by not later than 24 hours before the time designated for holding the AGM. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM should they so wish.

By Order of the Board  
**China Telecom Corporation Limited**  
**Wang Xiaochu**  
*Chairman and Chief Executive Officer*

**PROPOSED DIRECTORS**

**Mr. Wang Xiaochu**, age 55, is the Chairman of the Board of Directors and Chief Executive Officer of the Company. Mr. Wang graduated from Beijing Institute of Posts and Telecommunications in 1989 and received a doctorate degree in business administration from the Hong Kong Polytechnic University in 2005. Mr. Wang served as Deputy Director General and Director General of the Hangzhou Telecommunications Bureau in Zhejiang province, Director General of the Tianjin Posts and Telecommunications Administration, Chairman and Chief Executive Officer of China Mobile (Hong Kong) Limited, Vice President of China Mobile Communications Corporation, President of China Telecommunications Corporation, Chairman of the board of directors and a non-executive director of China Communications Services Corporation Limited. He is also the Chairman of China Telecommunications Corporation and Honorary Chairman of China Communications Services Corporation Limited. He was responsible for the development of China Telecom's telephone network management systems and various other information technology projects and as a result, received the Third-Class Award from the State Scientific and Technological Progress Award and the First-Class Award from the former Ministry of Posts and Telecommunications Scientific and Technological Progress Award. Mr. Wang has over 30 years of management experience in the telecommunications industry.

**Mr. Yang Jie**, age 51, is an Executive Director, President and Chief Operating Officer of the Company. Mr. Yang is a professor-level senior engineer. He graduated from the Beijing University of Posts and Telecommunications with a major in radio engineering in 1984 and obtained a doctorate degree in business administration (DBA) from the ESC Rennes School of Business in 2008. Mr. Yang served as Deputy Director General of Shanxi Posts and Telecommunications Administration, General Manager of Shanxi Telecommunications Corporation, Vice President of China Telecom Beijing Research Institute and General Manager of Business Department of the Northern Telecom of China Telecommunications Corporation. He is also the President of China Telecommunications Corporation. Mr. Yang has 30 years of operational and managerial experience in the telecommunications industry in China.

**Madam Wu Andi**, age 59, is an Executive Director, Executive Vice President and the Chief Financial Officer of the Company. She is responsible for the financial management of the Company. Madam Wu is a senior accountant. She graduated from the Beijing Institute of Economics with a bachelor's degree in finance and trading in 1983, and studied in a postgraduate program in business economics management at the Chinese Academy of Social Sciences from 1996 to 1998. She studied in a master of business administration (MBA) program at the Guanghua School of Management at Peking University from 2002 to 2003 and received an executive master degree of business administration (EMBA). Prior to joining China Telecommunications Corporation in May 2000, she served as Director General of the Department of Economic Adjustment and Communication Settlement of the Ministry of Information Industry ("MII"), Director General, Deputy Director General and Director of the Department of Finance of the Ministry of Posts and Telecommunications ("MPT"). She is also a Vice President of China Telecommunications Corporation. Madam Wu has 32 years of economic and financial management experience in the telecommunications industry in China.

**Mr. Zhang Jiping**, age 58, is an Executive Director and Executive Vice President of the Company. Mr. Zhang is a professor-level senior engineer. He graduated from the Beijing University of Posts and Telecommunications with a bachelor's degree in radio telecommunications engineering in 1982, studied in a postgraduate program in applied computer engineering at Northeastern Industrial University from 1986 to 1988, and received a doctorate degree in business administration

from the Hong Kong Polytechnic University in 2004. Prior to joining China Telecommunications Corporation in May 2000, he served as Deputy Director General of Directorate General of Telecommunications (“DGT”) of the MPT, a Deputy Director General and Director of the Telecommunication Technology Centre of the Posts and Telecommunications Administration of Liaoning Province. He is also a Vice President of China Telecommunications Corporation. Mr. Zhang has 32 years of experience in network operation and management in the telecommunications industry in China.

**Mr. Yang Xiaowei**, age 50, is an Executive Director and Executive Vice President of the Company. Mr. Yang is a senior engineer. He received a bachelor’s degree from the Computer Application Department of Chongqing University in 1998 and a master’s degree in engineering from the Management Engineering Department of Chongqing University in 2001. Mr. Yang was the Assistant to Director General and Deputy Director General of Chongqing Telecommunications Bureau, a Deputy Director General of the Chongqing Telecommunications Administration Bureau and a Director General of Chongqing Municipal Communication Administration Bureau. Mr. Yang served as General Manager of the Chongqing branch and the Guangdong branch of the Unicom Group, Vice President of the Unicom Group, Director of the Unicom Group and Executive Director and Vice President of China Unicom Limited. Mr. Yang also served as Director and Vice President of China Unicom Corporation Limited and Chairman of Unicom Huasheng Telecommunications Technology Co. Ltd. He is also a Vice President of China Telecommunications Corporation. Mr. Yang has extensive experience in management and the telecommunications industry.

**Mr. Sun Kangmin**, age 56, is an Executive Director and Executive Vice President of the Company. Mr. Sun is a senior engineer. He holds a bachelor’s degree. Mr. Sun served as Deputy Director General and Chief Engineer of Chengdu Telecommunications Bureau, Deputy Director General of Sichuan Posts and Telecommunications Administration, Head of the Information Industry Department of Sichuan Province, Director General of Communication Administration Bureau of Sichuan Province, Chairman and General Manager of Sichuan Telecom Company Limited. He is also a Vice President of China Telecommunications Corporation. Mr. Sun has 30 years of operational and managerial experience in the telecommunications industry in China.

**Mr. Ke Ruiwen**, age 50, is an Executive Director and Executive Vice President of the Company. Mr. Ke obtained a doctorate degree in business administration (DBA) from the ESC Rennes School of Business. Mr. Ke served as Deputy Director General of Jiangxi Posts and Telecommunications Administration, Deputy General Manager of Jiangxi Telecom, Managing Director of the Marketing Department of the Company and China Telecommunications Corporation, General Manager of Jiangxi Telecom, Managing Director of the Human Resources Department of the Company and China Telecommunications Corporation. He is also a Vice President of China Telecommunications Corporation. Mr. Ke has 28 years of operational and managerial experience in the telecommunications industry in China.

**Mr. Zhu Wei**, age 45, received his post-graduate diploma in political economy from Jinan University. Mr. Zhu is currently the Chairman of Guangdong Rising Assets Management Co., Ltd (one of the domestic shareholders of the Company). Mr. Zhu Wei previously served as the Deputy Manager of the Issuing Department, director of the General Office, and Deputy Manager of the Research and Development Department of Guangzhou Securities Company of the People’s Bank of China, Guangzhou Branch, Deputy General Manager of Guangzhou Securities Financial Consultancy Company, General Manager of Shenzhen Yuntong Xinda Communications Limited, assistant to the General Manager of Guangdong Technology Ventures Investment Company, General Manager of the Asset Management Department and Director of Guangdong Technology Venture

Capital Group Company Limited, General Manager of Guangdong Kerui Investment Management Company, the Chairman of Guangdong Hongtu Technology (Holdings) Company Limited, Deputy Chairman and General Manager of Guangdong Southern Media Holdings Limited, and Deputy Director of Banking Supervision Department IV of the China Banking Regulatory Commission. Mr. Zhu has extensive experience in finance, securities and corporate management.

**Mr. Tse Hau Yin, Aloysius**, age 66, is an Independent Non-executive Director of the Company. Mr. Tse is currently an independent non-executive director of CNOOC Limited, Wing Hang Bank Limited, Linmark Group Limited, Sinofert Holdings Limited, SJM Holdings Limited. He was an independent non-executive director of China Construction Bank Corporation, which is listed on the HKSE Main Board from 2004 to 2010. Mr. Tse was appointed as an independent non-executive director of CCB International (Holdings) Limited, a wholly owned subsidiary of China Construction Bank Corporation in March 2013. He is also a member of the International Advisory Council of the People's Municipal Government of Wuhan. Mr. Tse is a fellow of the Institute of Chartered Accountants in England and Wales, and the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Mr. Tse is a past president and a former member of the Audit Committee of the HKICPA. He joined KPMG in 1976, became a partner in 1984 and retired in March 2003. Mr. Tse was a non-executive Chairman of KPMG's operations in China and a member of the KPMG China advisory board from 1997 to 2000. Mr. Tse is a graduate of the University of Hong Kong.

**Madam Cha May Lung, Laura**, age 64, is an Independent Non-Executive Director of the Company. Mrs. Cha is currently a Hong Kong Delegate to the 12th National People's Congress, PRC, a Member of the Executive Council of the Government of the Hong Kong Special Administrative Region and Chairman of the Financial Services Development Council, Government of the HKSAR. She is the Non-executive Deputy Chairman of The Hongkong and Shanghai Banking Corporation, the Asia Pacific subsidiary of HSBC Holdings plc, of which she is a non-executive director. She is the non-executive director of Unilever, PLC and Unilever, N.V., and the Vice Chairman of the International Advisory Council of the China Securities Regulatory Commission ("CSRC"), a Member of the International Advisory Council of the China Banking Regulatory Commission. Mrs. Cha served as Vice Chairman of CSRC from January 2001 to September 2004 and Assistant Director of Corporate Finance, Senior Director, Executive Director and Deputy Chairman of the Securities and Futures Commission of Hong Kong from 1991 to 2001. Mrs. Cha was an independent non-executive director of Hong Kong Exchanges and Clearing Limited and Tata Consultancy Services Limited. She received a Juris Doctor degree from Santa Clara University of USA in 1982.

**Professor Xu Erming**, age 64, is an Independent Non-executive Director of the Company. Professor Xu is a professor and Ph.D. supervisor of the Graduate School at the Renmin University of China, a member of the Third Session of the University Affairs Committee of the Renmin University of China, Associate Convener of the Sixth Session of the Business Administration Academic Appraisal Group of the Academic Degree Committee of the State Council and Vice Chairman of the Chinese Enterprise Management Research Association. He is also entitled to the State Council's special government allowances. He is the Independent Supervisor of Harbin Electric Company Limited (formerly known as Harbin Power Equipment Company Limited). Over the years, Professor Xu has conducted research in areas related to strategic management, organisational theories, international management and education management, and has been responsible for research on many subjects put forward by the National Natural Science Foundation, the National Social Science Foundation, and other authorities at provincial and ministry level. He has received many awards such as the Ministry of Education's Class One Excellent Higher Education Textbook Award, the

State-Level Class Two Teaching Award and the National Excellent Course Award. Professor Xu has been a visiting professor at over 10 domestic universities and has been awarded the Fulbright Scholar of U.S.A. twice. Professor Xu was previously a lecturer at the New York State University at Buffalo, U.S.A., the University of Scranton, U.S.A., the University of Technology, Sydney, the Kyushu University, Japan and the Hong Kong Polytechnic University.

**Madam Wang Hsuehming**, age 63, graduated from the University of Massachusetts and attended Columbia University. She is currently the Chairman of China at BlackRock. She was formerly Chairman of China at Goldman Sachs Asset Management, having joined Goldman Sachs in 1994, became a partner in 2000 and an Advisory Director from 2010 to 2011. Ms. Wang served as a Director of The Paulson Institute. With nearly 30 years of experience in financial services, she participated in pioneering efforts in China's economic reform and restructuring, including serving as an advisor to the CAAC and its subsequent regional airlines on privatization and capital equipment financing.

### PROPOSED SUPERVISORS

**Mr. Shao Chunbao**, age 56, is the Chairman of the Supervisory Committee of the Company. Mr. Shao is currently the head of the Discipline Inspection Division of China Telecommunications Corporation. Mr. Shao received a doctorate degree from the Huazhong University of Science and Technology. He served as Deputy Office Director and Deputy Director of the Scientific Research Division of the Shanxi Taiyuan Municipal Party School, Director-grade Secretary in the General Office of CPC Committee of Shanxi Province, Director-grade investigator of the Organisation Department of the Central Committee of CPC, Director General-grade Deputy Director General of the Central Direct-owned Institutions Management Office, Deputy Secretary of the Municipal Party Committee of Jiujiang of Jiangxi Province, Deputy Secretary of the Discipline Commission and Director General of the Inspection Bureau of the State Owned Assets Supervision and Administration Commission of the State Council. Mr. Shao has extensive government work experience and management experience.

**Mr. Hu Jing**, age 38, is a Supervisor of the Supervisory Committee of the Company. Mr. Hu is currently the Director in the audit department of the Company. Mr. Hu received a bachelor's degree in accounting from the Xi'an University of Finance and Economics in 1997 and a master's degree in business administration from the Northwest University in 2003. Mr. Hu served at various financial and auditing positions at Shaanxi Telecom Company and China Telecommunications Corporation. He is a member of the Chinese Institute of Certified Public Accountants and senior accountant with 16 years of experience in finance and auditing.

**Mr. Du Zuguo**, age 51, is a Supervisor of the Supervisory Committee of the Company. Mr. Du is a senior economist. He is the General Manager of Zhejiang Financial Development Company (one of the domestic shareholders of China Telecom Corporation Limited) and the Chairman and General Manager of Zhejiang Province Financial Holdings Company Limited. Mr. Du served as Director, Deputy Director General, Deputy Secretary to the CCP Committee, Director General and Secretary to the CCP Committee of Zhoushan Finance and Local Tax Bureau in Zhejiang province and is now a CCP Committee member of Zhejiang Provincial Department of Finance. Mr. Du has extensive experience in government's work and large-scale state-owned enterprise management.

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## NOTICE OF AGM

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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

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## NOTICE OF AGM

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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.

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## NOTICE OF AGM

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- 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

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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."

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- 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.

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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;

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- (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.

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“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.

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- (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 notorially 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.*