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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)

APPROVAL OF A SHARE OFFERING BY THE CSRC

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

We refer to the announcements dated 9 March 2021, 9 April 2021, 27 April 2021, 28 April 2021, 15 July 2021 and 22 July 2021 (collectively, the “Announcements”), and the circular dated 17 March 2021 (the “Circular”), respectively published by China Telecom Corporation Limited (the “Company”), which contain, among others, matters relating to the proposed initial public offering of RMB ordinary shares (A Shares) and listing of the Company on the main board of the Shanghai Stock Exchange (the “A Share Offering”). Unless otherwise defined in this announcement, terms used herein shall have the same meanings as defined in the Announcements and the Circular.

The Company is pleased to announce that the China Securities Regulatory Commission (the “CSRC”) officially notified the Company in writing on 29 July 2021 that the A Share Offering by the Company has been approved with a valid period of 12 months from the date of approval.

Further announcement(s) will be made to disclose any major updates and developments in respect of the A Share Offering in accordance with the Listing Rules, Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and other applicable laws and regulations. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

By Order of the Board
China Telecom Corporation Limited
Ke Ruiwen
Chairman and Chief Executive Officer

Beijing, China, 29 July 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).