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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.

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This circular is solely for the purpose of providing shareholders with certain information in connection with an extraordinary general meeting of the Company and is not an offer to sell or a solicitation of an offer to buy any 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 OF DIRECTORS,  
DIRECTORS' REMUNERATION PROPOSAL  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice dated 13 December 2022 convening the Extraordinary General Meeting of China Telecom Corporation Limited to be held at China Telecom Museum, No. 42 Xueyuan Road, Haidian District, Beijing, PRC on 30 December 2022 at 10:00 a.m. is set out on pages 7 to 8 of this circular. Whether or not you are able to attend the Extraordinary 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.

13 December 2022

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## CONTENTS

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	<i>Pages</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	2
<b>Notice of Extraordinary General Meeting</b> .....	7

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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:*

“A Share(s)”	the ordinary shares issued by the Company, with a Renminbi-denominated par value of RMB1.00, which are subscribed for and paid up in Renminbi and are listed on the Shanghai Stock Exchange
“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 incorporated in the PRC with limited liability on 10 September 2002, with its H Shares listed on the Stock Exchange and its A Shares listed on the Shanghai Stock Exchange and whose principal business is the provision of fundamental telecommunications businesses including comprehensive wireline communications services, mobile communications services, value-added telecommunications services such as Internet access services, information services and other related services
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the second extraordinary general meeting of the Company in 2022 to be convened on 30 December 2022, the notice of which is set out in this circular, or any adjournment thereof
“H Share(s)”	the ordinary shares issued by the Company, with a Renminbi denominated par value of RMB1.00, which are subscribed for and paid up in a currency other than Renminbi and are listed on the Stock Exchange
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	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)
“SASAC”	State-owned Assets Supervision and Administration Commission of the State Council
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



**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)*

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*Executive Directors:*

Ke Ruiwen  
Shao Guanglu  
Liu Guiqing  
Tang Ke

*Registered office:*

31 Jinrong Street  
Xicheng District  
Beijing 100033, PRC

*Non-Executive Director:*

Chen Shengguang

*Principal place of business  
in Hong Kong:*

28th Floor  
Everbright Centre  
108 Gloucester Road  
Wanchai, Hong Kong

*Independent Non-Executive Directors:*

Tse Hau Yin, Aloysius  
Xu Erming  
Wang Hsuehming  
Yeung Chi Wai, Jason

13 December 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED ELECTION OF DIRECTORS,  
DIRECTORS' REMUNERATION PROPOSAL  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

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

At the EGM, ordinary resolutions will be proposed to approve the proposed election of Directors and the Directors' remuneration proposal.

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## LETTER FROM THE BOARD

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### 2. PROPOSED ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 26 April 2022 in relation to appointment and change of important executive positions and proposed appointment of directors and the announcement of the Company dated 16 August 2022 in relation to resignation and proposed appointments of Independent Non-Executive Directors.

Madam Chen Lihua will not seek appointment as an Independent Non-Executive Director of the Company for personal reasons. Madam Wang Hsuehming will continue to carry out her duties as an Independent Non-Executive Director till the date of election of a new Independent Non-Executive Director at a Shareholders' meeting to be convened.

The Board has proposed to appoint Mr. Xia Bing ("Mr. Xia") and Mr. Li Yinghui ("Mr. Li") as Executive Directors of the Company and Mr. Ng, Kar Ling Johnny ("Mr. Ng") and Mr. Chen Dongqi ("Mr. Chen") as Independent Non-Executive Directors of the Company and ordinary resolutions will be proposed to the Shareholders at the EGM for their consideration and approval.

The biographical details of the proposed Directors are set out below:

**Mr. Xia Bing**, age 49, an Executive Vice President of the Company, is a senior engineer with a doctor degree in economics. Mr. Xia previously served as Chairman and General Manager of China Mobile Group Qinghai Co., Ltd., General Manager of Marketing Department of China Mobile Communications Group Co., Ltd., Chairman and General Manager of China Mobile Group Beijing Co., Ltd., a Non-executive Director of Phoenix Media Investment (Holdings) Limited which is listed on the Main Board of the Stock Exchange (formerly known as "Phoenix Satellite Television Holdings Limited"), a Non-executive Director of Shanghai Pudong Development Bank Co., Ltd. which is listed on the Shanghai Stock Exchange and a Director of True Corporation Public Company Limited which is listed on the Stock Exchange of Thailand. He is currently a Vice President of China Telecommunications Corporation. Mr. Xia has extensive experience in management and the telecommunications industry.

**Mr. Li Yinghui**, age 52, an Executive Vice President, the Chief Financial Officer and Secretary of the Board of the Company, is a senior accountant, a member of the Chinese Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants with a master degree in accountancy. Mr. Li previously served as a Deputy Director of Financial Department of China Huaneng Group Co., Ltd. (formerly known as "China Huaneng Group"), a Director of Financial and Budget Department of Huaneng Power International, Inc. which is listed on the Main Board of Shanghai Stock Exchange and the Main Board of the Stock Exchange respectively and a Director of Financial and Asset Management Department of China Huaneng Group Co., Ltd.. He is currently the Chief Accountant of China Telecommunications Corporation. Mr. Li has extensive experience in finance, management and the fundamental industry.

**Mr. Ng, Kar Ling Johnny**, age 62, is currently a practising Certified Public Accountant in Hong Kong, a practising auditor and accountant in Macau, a Fellow of the Hong Kong Institute of Certified Public Accountants (FCPA), a Fellow of the Association of Chartered Certified

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## LETTER FROM THE BOARD

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Accountant (FCCA), and a Fellow of the Institute of Chartered Accountants in England and Wales (FCA). Mr. Ng obtained a bachelor's degree and a master's degree in business administration from the Chinese University of Hong Kong in 1984 and 1999, respectively. Mr. Ng joined KPMG (Hong Kong) in 1984 and became a Partner in 1996. He acted as a Managing Partner from June 2000 to September 2015 and a Vice Chairman of KPMG China from October 2015 to March 2016. Mr. Ng currently serves as an independent non-executive director of China Petroleum & Chemical Corporation which is listed on the Stock Exchange and Shanghai Stock Exchange, an independent non-executive director of China Vanke Co., Ltd. which is listed on the Stock Exchange and Shenzhen Stock Exchange and an independent non-executive director of Metallurgical Corporation of China Ltd. which is listed on the Stock Exchange and Shanghai Stock Exchange. He previously served as an independent director of Fangdd Network Group Ltd. which is listed on Nasdaq.

**Mr. Chen Dongqi**, age 66, is an economist, a young-to-middle-aged expert with outstanding contributions at Chinese Academy of Social Sciences (1997) and a member of Chinese Economists 50 Forum since 1998. Mr. Chen served as the director of Economics Research Institute of the State Planning Commission, an Executive Vice President of the Academy of Macroeconomics Research of the National Development and Reform Commission, an economics advisor for Beijing, Guangdong province and Shanxi province. Mr. Chen is currently a professor and Ph.D. tutor of the Graduate School at Chinese Academy of Social Sciences, a member of the Expert Team for Yangtze River Delta Integration and the Expert Committee of Sichuan Provincial Government, and an executive council member of Sun Yefang Foundation. Mr. Chen mainly focuses on the research of macroeconomics theory and policy.

The Company identifies suitable candidates for Independent Directors through multiple channels. The criteria of identifying candidates include but not limited to their gender, age, educational background, professional experience, skills, knowledge and capability to commit to the affairs of the Company. The Nomination Committee and the Board of the Company have taken into account the following factors:

1. The candidates for Independent Directors have extensive and solid experience in different sectors including finance, accounting, economics, etc. Their education, background, experience and practical experience enable them to provide valuable and diversified opinions.
2. The candidates for Independent Directors have all confirmed to the Company that they comply with the independence requirement 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 independence requirement as set out in Rule 3.13 of the Listing Rules and that they are considered as independent.
3. None of the candidates for Independent Directors holds a position as a director in seven or more than seven listed companies. They are able to devote sufficient time and attention to the Company.

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## LETTER FROM THE BOARD

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Accordingly, the Nomination Committee and the Board of the Company are of the view that the election of the two candidates 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 knowledge and extensive experience, while promoting the independence and objectiveness in decision-making of the Board and the comprehensive and impartial supervision of the management of the Company in the interests of the Company and the Shareholders as a whole.

Save as disclosed above, none of Mr. Xia, Mr. Li, Mr. Ng or Mr. Chen holds any directorship in any other listed companies in the past three years nor do they currently take up any other position in any group companies of the Company or have any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company. Furthermore, none of Mr. Xia, Mr. Li, Mr. Ng or Mr. Chen has any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong). Save as disclosed herein, there is no other information relating to the proposed election of Mr. Xia, Mr. Li, Mr. Ng and Mr. Chen that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters which need to be brought to the attention of the Shareholders.

Upon the appointment of Mr. Xia, Mr. Li, Mr. Ng and Mr. Chen as Directors of the Company having been approved at the EGM, the Company will enter into a service contract with Mr. Xia, Mr. Li, Mr. Ng and Mr. Chen respectively (with effect from the date of passing the relevant resolutions until the annual general meeting of the Company for the year 2022 to be held in year 2023).

### **Recommendation**

The Board considers that the proposed election of Directors is in the interests of the Company and its Shareholders as a whole, and recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

### **3. DIRECTORS' REMUNERATION PROPOSAL**

Taking into account the actual situation of the Company and the remuneration level of directors in the same industry and other comparable companies, the Remuneration Committee and the Board of the Company proposed that the remuneration of Executive Directors be determined with reference to SASAC's remuneration management measures for executives of central state-owned enterprises, the annual pre-tax remuneration of Mr. Ng, Kar Ling Johnny, a candidate for Independent Director, be HK\$550,000, the annual pre-tax remuneration of Mr. Chen Dongqi, a candidate for Independent Director, be RMB300,000, and the annual pre-tax remuneration of Mr. Yeung Chi Wai, Jason, an Independent Director, be adjusted to HK\$350,000. Directors' actual annual remuneration determined pursuant to the above proposal will be disclosed in the annual report of the Company in accordance with the regulatory requirements.

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## LETTER FROM THE BOARD

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### **Recommendation**

The Board considers that the Directors' remuneration proposal 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 EGM.

### **4. EGM**

A notice convening the EGM is set out on pages 7 to 8 of this circular. The relevant form of proxy is also attached.

Whether or not Shareholders are able to attend the EGM, they are requested to complete and return the enclosed form of proxy to Computershare Hong Kong Investor Services Limited, the Company's H share registrar, for holders of H Shares, as soon as practicable and in any event by not later than 24 hours before the time designated for holding the EGM or any adjournment thereof. 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 the form of proxy will not preclude Shareholders from attending and voting in person at the EGM should they so wish.

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



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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 EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting of China Telecom Corporation Limited (the “Company”) will be held at China Telecom Museum, No.42 Xueyuan Road, Haidian District, Beijing, PRC on 30 December 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

### ORDINARY RESOLUTION

1. To consider and approve the resolution in relation to Directors’ remuneration proposal.

### ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

2. To consider and approve the resolutions in relation to the election of Directors (excluding the Independent Directors):
  - 2.01. **THAT** the election of Mr. Xia Bing as a Director of the Company be and is hereby considered and approved.
  - 2.02. **THAT** the election of Mr. Li Yinghui as a Director of the Company be and is hereby considered and approved.
3. To consider and approve the resolutions in relation to the election of Independent Directors:
  - 3.01. **THAT** the election of Mr. Ng, Kar Ling Johnny as an Independent Director of the Company be and is hereby considered and approved.
  - 3.02. **THAT** the election of Mr. Chen Dongqi as an Independent Director of the Company be and is hereby considered and approved.

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

Beijing, PRC, 13 December 2022

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Details of the resolutions stated above are set out in the circular dated 13 December 2022 of the Company (the “Circular”).
2. The H Share Register of Members of the Company will be closed, for the purpose of determining H Shareholders’ entitlement to attend the EGM, from Friday, 23 December 2022 to Friday, 30 December 2022 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the EGM, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited, the Company’s H share registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 22 December 2022. Holders of H Shares who are registered with Computershare Hong Kong Investor Services Limited on Friday, 30 December 2022 are entitled to attend the EGM.
3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf at the EGM. A proxy need not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should read through the Circular.
4. 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 Computershare Hong Kong Investor Services Limited, the Company’s H share registrar (for holders of H Shares) not less than 24 hours before the designated time for the holding of the EGM or any adjournment thereof. 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 EGM if he/she so wishes.
5. Shareholders attending the EGM 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 EGM.
6. All resolutions proposed at the EGM will be voted by poll.
7. Cumulative voting system shall be adopted for resolutions numbered 2.01, 2.02, 3.01 and 3.02. The “cumulative voting system” means that each share held by Shareholders shall carry voting rights equal to the number of Directors or Independent Directors to be elected, and the Shareholders may exercise such voting rights collectively or disperse the votes among several candidates.
8. Shareholders (in person or by proxy) attending the EGM shall be responsible for their own transport and accommodation expenses.
9. In light of the continuing risks posed by the COVID-19 epidemic, the Company recommends Shareholders appoint the Chairman of the EGM as their proxy to vote according to their indicated voting instructions in lieu of attending the EGM in person.
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 notice, the Board of Directors of the Company consists of Mr. Ke Ruiwen (as the Chairman and Chief Executive Officer); Mr. Shao Guanglu (as the President and Chief Operating Officer); Mr. Liu Guiqing and Mr. Tang Ke (both 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).*