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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 2019 will be held at 11:00 a.m. on Tuesday, 26 May 2020 at Grand Ballroom, the Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, 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 2019 be considered and approved, and the Board be authorised to prepare the budget of the Company for the year 2020.
2. **THAT** the profit distribution proposal and the declaration and payment of a final dividend for the year ended 31 December 2019 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 2020 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 seventh session of the Board of Directors of the Company:
 - 4.1 **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 passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **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.

- 4.2 **THAT** the election of Li Zhengmao as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Li Zhengmao; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.3 **THAT** the election of Shao Guanglu as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Shao Guanglu; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.4 **THAT** the re-election of Chen Zhongyue as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Chen Zhongyue; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.5 **THAT** the re-election of Liu Guiqing as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Liu Guiqing; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.6 **THAT** the re-election of Zhu Min as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **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 Min; and **THAT** the Board be and is hereby authorised to determine her remuneration.

- 4.7 **THAT** the re-election of Wang Guoquan as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **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 Guoquan; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.8 **THAT** the re-election of Chen Shengguang as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Chen Shengguang; 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 passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **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 Xu Erming as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **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.
- 4.11 **THAT** the re-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 passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **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.

- 4.12 **THAT** the re-election of Yeung Chi Wai, Jason as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Yeung Chi Wai, Jason; and **THAT** the Board be and is hereby authorised to determine his 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 seventh session of the Supervisory Committee of the Company:
- 5.1 **THAT** the re-election of Sui Yixun as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor's service contract with Sui Yixun, and **THAT** the Supervisory Committee be and is hereby authorised to determine his remuneration.
- 5.2 **THAT** the re-election of Xu Shiguang as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor's service contract with Xu Shiguang, and **THAT** the Supervisory Committee 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 amendments to the Articles of Association of the Company be considered and approved; **THAT** any Director of the Company be and is hereby authorised to undertake actions in his or her opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association.

7. **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, perpetual bonds, company bonds, corporate bonds, 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 2020 is held, with a maximum aggregate outstanding repayment amount of up to RMB90 billion be and is hereby approved; **THAT** the Board or any two or more Directors of the Company 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) approve the type, 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 to shareholders, any options to adjust the nominal interest rates, the use of proceeds, the application of the quota of unissued company bonds and corporate bonds to the issuance of other Debentures, 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;

and **THAT** with respect to the Company's issue of the aforementioned Debentures with an aggregate amount of RMB90 billion, do the centralised registration of super short-term commercial papers, short-term commercial papers, medium term notes and perpetual bonds in accordance with the registration rules published by the National Association of Financial Market Institutional Investors; **THAT** with respect to the Company's issue of the aforementioned Debentures with an aggregate amount of RMB90 billion, register high quality entity corporate bonds with an aggregate amount not exceeding RMB30 billion in accordance with the relevant rules of the National Development and Reform Commission.

8. **THAT** with respect to the Company's issue of the aforementioned Debentures 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 arrangements to 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 issuance of company bonds shall meet the requirements for repayment of interest-bearing debts, replenishing the operating working capital of the Company or for the purposes of investments in fixed assets and projects, etc..
- (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 2020 is held;

and **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) approve 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, the application of the quota of unissued company bonds to the issuance of other Debentures, 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.

- (e) the Board be authorised to increase the registered capital of the Company as to reflect the issue of shares in the Company authorised under this 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
Wong Yuk Har
Company Secretary

Beijing, China, 9 April 2020

Notes:

- (1) Details of the resolutions stated above are set out in the 2019 annual report and the circular dated 9 April 2020 of the Company. In relation to the special resolution No. 6 stated above, the Chinese version of the relevant proposed resolution shall prevail 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 Sunday, 26 April 2020 to Tuesday, 26 May 2020 (both days inclusive), during which period no transfer of H 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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 24 April 2020. Holders of H Shares who are registered with Computershare Hong Kong Investor Services Limited on Tuesday, 26 May 2020 are entitled to attend the annual general meeting.
- (3) The Board of Directors of the Company has recommended a final dividend of HK\$0.125 per share (pre-tax) for the year ended 31 December 2019 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 Tuesday, 9 June 2020. The H Share Register of Members will be closed from Wednesday, 3 June 2020 to Tuesday, 9 June 2020 (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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Tuesday, 2 June 2020.
- (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 of the Company. Each shareholder who wishes to appoint one or more proxies should read through the 2019 annual report and the circular dated 9 April 2020 of the Company.
- (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 Office of the Board of Directors of the Company (for holders of domestic shares) and to 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 or any adjournment thereof. The Office of the Board of Directors of the Company is located at 31 Jinrong Street, Xicheng District, Beijing 100033, PRC (Telephone: (8610) 5850 1800). 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 Office of the Board of Directors of the Company (for holders of domestic shares) and to Computershare Hong Kong Investor Services Limited (for holders of H Shares) on or before Tuesday, 5 May 2020.
- (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) PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

According to the Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation issued by The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission and the Prevention of Coronavirus Disease 2019 (“COVID-19”) guidelines issued by the Centre for Health Protection of the Department of Health, the Company will implement precautionary measures against COVID-19 at the Annual General Meeting for the sake of health and safety of our Shareholders, Directors, staff and other participants which include but not limited to:

- compulsory body temperature checks at the main entrance of Grand Hyatt Hong Kong where the Annual General Meeting will be held. Any person who has a fever, i.e. with a body temperature shown on the hotel’s thermometer above 37 degrees Celsius, would not be allowed to access to the venue. Any denied entry to the venue shall also mean the person would not be allowed to attend the Annual General Meeting
- mandatory use of surgical face masks during the attendance at the Annual General Meeting
- the Company shall have the absolute discretion to refuse anyone who does not comply with the above precautionary measures, is subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the Annual General Meeting, or has close contact with any person under quarantine or with recent overseas travel history access to the venue of the Annual General Meeting and attend the Annual General Meeting
- appropriate distance and space will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as appropriate to avoid over-crowding
- the Company will not distribute corporate gifts or provide refreshments

In light of the continuing risks posed by the COVID-19 epidemic, the Company recommends Shareholders to appoint the Chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions in lieu of attending the Annual General Meeting in person. Depending on the development of the COVID-19 epidemic, the Company may implement further precautionary measures and may make relevant adjustments and arrangements for the Annual General Meeting and will issue further announcement as appropriate.

- (11) Shareholders are advised to call the Company’s hotline at (852) 2877 9777 or browse the Company’s website (www.chinatelecom-h.com) for the latest arrangements of the annual general meeting in the event that a Typhoon Signal No. 8 (or above), a Black Rainstorm Warning Signal or extreme conditions are in force on the day of the annual general meeting.
- (12) 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 of Directors of the Company consists of Mr. Ke Ruiwen (as the chairman and chief executive officer); Mr. Chen Zhongyue, Mr. Liu Guiqing, Madam Zhu Min (as the chief financial officer) and Mr. Wang Guoquan (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).