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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)**

### **FURTHER IMPLEMENTATION OF THE POLICY REQUIREMENTS OF THE STATE REGARDING NETWORK SPEED UPGRADE AND TARIFF REDUCTION**

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

In order to further implement the policy requirements of the state regarding network speed upgrade and tariff reduction, China Telecom Corporation Limited (the "Company") will cease to charge handset users domestic long-distance and roaming fees commencing from 1 October this year. Meanwhile, the Company will reduce the fees of international long-distance calls and significantly reduce the tariff of Internet dedicated line access for small and medium enterprises during the year. The Company expects that the above-mentioned measures will have impact on the business operation of the Company to a certain extent. The Company will proactively seize the favourable opportunities to expand information consumption and speed up transformation and upgrade of network and products. With persistent optimisation of business structure, the Company insists on integration and innovation while proactively creates business ecosystems to achieve win-win situation, promoting the corporate's sustainable healthy development.

**In the meantime, investors are advised to exercise caution in dealing in the securities of the Company.**

By Order of the Board  
**China Telecom Corporation Limited**  
**Ke Ruiwen Wong Yuk Har**  
*Joint Company Secretaries*

Beijing, PRC, 6 March 2017

## *FORWARD-LOOKING STATEMENTS*

*Certain statements contained in this announcement may be viewed as “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934 (as amended). Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements. In addition, we do not intend to update these forward-looking statements. Further information regarding these risks, uncertainties and other factors is included in the Company’s most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) and in the Company’s other filings with the SEC.*

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Yang Jie (as the chairman and chief executive officer); Mr. Yang Xiaowei (as the president and chief operating officer); Mr. Ke Ruiwen and Mr. Sun Kangmin (all as the executive vice presidents); Mr. Tse Hau Yin, Aloysius, Madam Cha May Lung, Laura, Mr. Xu Erming and Madam Wang Hsuehming (all as the independent non-executive directors).