China Telecom Corporation Limited is a large-scale and leading integrated intelligent information services operator in the world, providing wireline & mobile telecommunications services, Internet access services, information services and other value-added telecommunications services primarily in the PRC. The Company’s H shares and American Depositary Shares (“ADSs”) are listed on The Stock Exchange of Hong Kong Limited and the New York Stock Exchange respectively.

### Solid & Stable 1H2020 Results

1. Proactively tackled challenges and seized new opportunities to maintain solid results
2. 5G promising start enhanced both subs scale and value
3. Smart Family bore fruits with broadband value restored
4. Industrial Digitalization unleashes new potential fueling future development
5. Consolidate cloud-network integration edge and develop digitalized platform capabilities
6. Promote Cloudification and digital transformation for high-quality development

<table>
<thead>
<tr>
<th>Service revenue</th>
<th>EBITDA</th>
<th>Net profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>187.1Bil</td>
<td>63.2Bil</td>
<td>13.9Bil</td>
</tr>
<tr>
<td>▶ 2.5%</td>
<td>▶ 0.2%</td>
<td>▶ 0.3%</td>
</tr>
</tbody>
</table>

Note: 1. Net Profit represents profit attributable to equity holders of the Company
2. All revenues, EBITDA, net profit & ARPU are denominated in RMB
3. Source of user satisfaction ranking: Ministry of Industry and Information Technology (MII)

### Robust Business Development

- **Mobile subs 343Mil – market share industry No. 2**
- **The only operator in industry to achieve mobile subs growth in 1H2020**
- **Mobile service revenue ▲ 2.5% - Industry-leading**
- **Handset Internet access revenue ▲ 6.4% - Industry-leading**
- **Wireline broadband subs 154Mil ▲ 2.6%**
- **Robust revenue growth**
  - Family Cloud ▲ 147%
  - e-Surfing HD ▲ 16.9%
  - e-Surfing Webcam ▲ 652%
  - Whole-home WiFi ▲ 87.4%

### Robust 5G Momentum & Enhanced Capabilities

<table>
<thead>
<tr>
<th>5G package subs penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.0% Industry-leading</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5G package subs</th>
</tr>
</thead>
<tbody>
<tr>
<td>37.84Mil</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5G ARPU</th>
</tr>
</thead>
<tbody>
<tr>
<td>80.6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4G upgrade</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARPU uplift ▲ 10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5G DOU</th>
</tr>
</thead>
<tbody>
<tr>
<td>14.1 GB</td>
</tr>
</tbody>
</table>

### Innovative product and business models fostering scale development

- 2C
  - Service model: “5G + Privileges + Applications”
  - Unique products: AR/VR, cloud games, ultra HD, personal cloud storage
  - 5G handset operation
- 2B
  - Integration and innovation: 5G, cloud, Big Data, IoT, AI, etc.
  - Vertical applications of industrial Internet: Based on 5G “Super Uplink”, edge cloud, AI, etc.
  - Multi-dimensional billing models

### Strengthened ecosystems enriching 5G applications and content

- 5G Industry Innovation Alliance: >100 members
- 5G Joint Innovation Centres: >50 established, >60 under discussion and preparation
- Application ecosystem: Co-develop 5G new media and new application ecosystem

### 5G BTS in use

| ▲ 210k                  |
| ▲ 150k vs 2019.12       |

### Industry-leading technological achievement

- Leading user experience in 5G speed: 5G commercial network with >2.7Gbps peak speed
- Standalone (SA) as target network architecture: 5G SA as the best practice of cloud-network integration; accelerated the construction of a nationwide 5G network for commercial use
- Led the development and release of “5G SA Implementation Guidelines” globally
- Pioneered 5G “Super Uplink” core standard: a key feature of 5G R16

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**Note:** 1. ARPU: Average Revenue Per User
2. DOU: Digital Out of Home
3. BTS: Base Transceiver Station
4. SA: Standalone
5. SA: Non-Standalone
6. AR/VR: Augmented Reality/Virtual Reality
7. IoT: Internet of Things
8. CAPEX: Capital Expenditure
9. OPEX: Operating Expenditure
### Industry-leading IDC Integrated Strengths

<table>
<thead>
<tr>
<th>No. of IDC sites</th>
<th>No. of cabinets</th>
<th>Cabinets utilization rate (national average)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;600</td>
<td>380k</td>
<td>70%</td>
</tr>
</tbody>
</table>

% of cabinets in 4 major economically developed regions

80%

Note: 1. According to MIT, “mega-scale datacentres” are datacentres housing ≥10,000 standard cabinets; “large-scale” datacentres are datacentres housing ≥3,000 standard cabinets but <10,000 standard cabinets
2. 4 major economically developed regions refer to Beijing–Tianjin–Hebei, Yangtze River Delta, Guangdong–Hong Kong–Macau, and Sichuan–Chongqing–Shanxi regions
3. Source of IDC business overall ranking and hybrid cloud enterprise ranking in the PRC: China Internet Weekly
4. Overall Cloud includes Industry Cloud, Family Cloud and access service directly related to cloud, etc.

### Outstanding Capabilities of e-Surfing Cloud

- Forged digitalized platform for e-Surfing Cloud along with full product series and premium service
- Large and medium-sized enterprise customers: 500k
- Personal and family customers: 50Mil
- Covering healthcare, education, industrial, finance, gov’t administration, smart cities and other sectors

### 2H2020 Key Targets

<table>
<thead>
<tr>
<th>Service revenue</th>
<th>Net profit</th>
<th>Dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintain healthy growth</td>
<td>Strive to maintain profitability</td>
<td>Stable</td>
</tr>
</tbody>
</table>

**5G/Mobile**

To maintain mobile momentum with dual emphasis on quantity and quality for value and quality enhancement

2020 target
- Mobile subs net add 15Mil, in which 5G package subs net add 80Mil

**Broadband/Smart Family**

To focus on family informatization development with stepped up effort on broadband and Smart Family service upgrade

2020 target
- Broadband subs net add 5Mil

**Industrial Digitalization**

To expedite transformation into cloud-centric Industrial Digitalization development model

2020 target
- Industrial Digitalization revenue to achieve double-digit growth

### Recognition & Awards

- 5 Outstanding Cases Awards
- 3 Best Practice Awards
- 3 Outstanding Cases Awards
- 2H2020 Key Targets

### Share Information

**As at 30 Jun 2020**

<table>
<thead>
<tr>
<th>Closing Prices</th>
<th>Market Capitalization</th>
</tr>
</thead>
<tbody>
<tr>
<td>H Share HK$2.17</td>
<td>HK$175.6 billion/</td>
</tr>
<tr>
<td>ADS US$28.07</td>
<td>US$22.7 billion/</td>
</tr>
</tbody>
</table>

**ADS to ODS Ratio**

1:100

**No. of Issued Shares**

80,932,368,321

**Board Lot**

2,000

**Chairman & CEO**

Mr. Ke Ruwen

**International Auditor**

Deloitte Touche Tohmatsu

**Place of Incorporation**

The PRC

**Financial Year End**

31 December

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(852) 2877 0988

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**For further information, please browse our website at [www.chinatelecom-h.com](http://www.chinatelecom-h.com)**

Certain statements contained in this document 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 China Telecom Corporation Limited (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.