

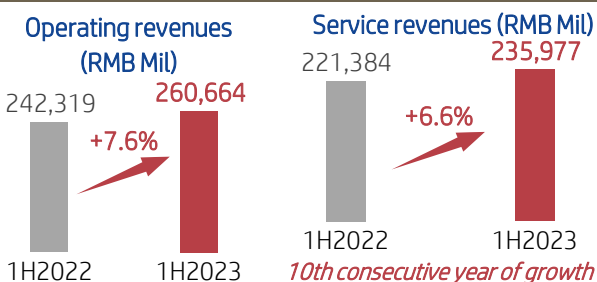
China Telecom Corporation Limited is a leading large-scale integrated intelligent information services operator in the world whose principal business is the provision of fundamental telecommunications businesses including wireline and mobile communications services, value-added telecommunications businesses such as Internet access services, information services and other related businesses. The Company's A Shares and H Shares are listed on the Shanghai Stock Exchange and the Main Board of The Stock Exchange of Hong Kong Limited, respectively.

Solid 1H2023 Results

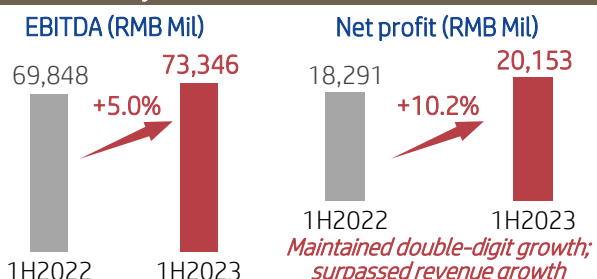
1. Implemented Cloudification and Digital Transformation fully and deeply to achieve steady growth in operating results
2. Insist on the leading role of sci-tech innovation to elevate corporate core competitiveness
3. China Telecom Cloud maintained rapid growth and AI continued to strengthen in capability of intelligence empowerment
4. Precision investment with structure optimised and solidify digital information infrastructure
5. Digital transformation as the steadfast main line to enhance quality and efficiency and facilitate value creation
6. Deepen reform and open for cooperation and accelerate the building of World-class Enterprise

Note 1. Net profit represents profit attributable to equity holders of the Company
 2. Unless otherwise specified, all revenues, EBITDA, net profit, ARPU and CAPEX are denominated in RMB, all growths are year-on-year, and all figures are based on International Financial Reporting Standards ("IFRSs")

Steady Revenue Growth



Profitability Further Enhanced

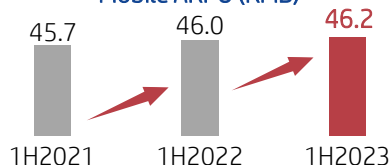


Robust Business Development

Mobile Communications Service Revenue (RMB Mil)



Mobile ARPU (RMB)



Mobile subs

402Mil
 ↑10.73Mil

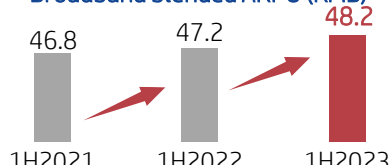
5G package subs penetration

73.4% ↑4.9p.p.

Wireline and Smart Family Service Revenue (RMB Mil)



Broadband blended ARPU (RMB)



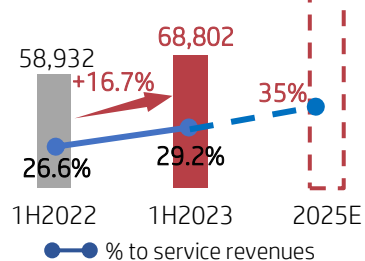
Broadband subs

186Mil
 ↑5.36Mil

Gbps penetration

20.3% ↑3.5p.p.

Industrial Digitalisation Revenue (RMB Mil)



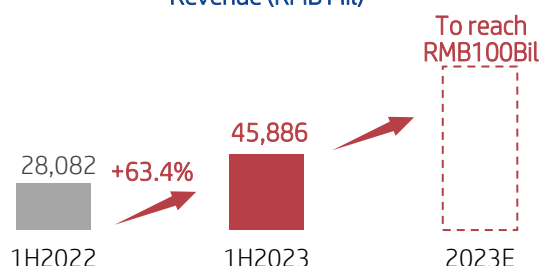
% to incremental service revenues



Note 1. Mobile ARPU = Monthly Average of Mobile Service Revenues / Average Number of Mobile Subs
 2. Broadband blended ARPU = Monthly Average of Revenues from Broadband Access and Smart Family / Average Broadband Subs

China Telecom Cloud Grows Rapidly

Revenue (RMB Mil)



Market leadership maintained

Gov't admin. public cloud infrastructure **No. 1**
 Public cloud IaaS, IaaS+PaaS market shares **Top 3**
 Desktop-as-a-Service (DaaS) in PRC **No. 1**
 Global telco cloud **No. 1**
 Acct. for **60%** of SASAC's 40 industrial public cloud projects

Note: Source of market share data: IDC

Emerging Businesses Flourish

AI
Supported **>500**
Industrial Digitalisation
projects

Security
Cloud Dam
revenue
RMB≈1.2Bil ↑38.8%

Internet of Video Things
(IoVT)

Users
>57 Mil
↑>11Mil

Internet of Things
(IoT)

Revenue
RMB3.3Bil
↑75.7%

Users
473Mil
↑31.5%

Digital platforms

Usage of industrial capabilities on fundamental capabilities platform **1.1Bil times ↑31% yoy**

Accelerated 5G 2B Development

≈6,000
newly contracted
projects
(1H2022: >3,370)

20,500
cumulative 5G 2B
industry commercial
projects

1H2023 contract
amount
↑92% yoy

Cumulative 5G
application contracted
RMB>21.0Bil

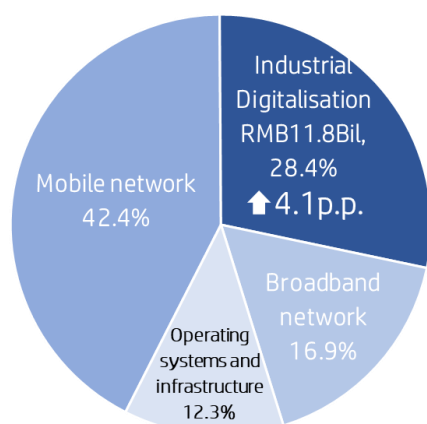


Scan QR code to learn more about
China Telecom's 5G 2B applications

Solidify Digital Information Infrastructure

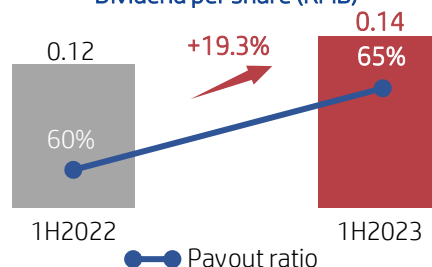
CAPEX structure optimised

1H2023 CAPEX: **RMB41.6Bil**



Increase Dividend to Reward Shareholders

Dividend per share (RMB)



The Company will recommend at the Annual General Meeting that the profit distributed in cash for the year of 2023 should be increased to **70% or above** of the profit attributable to the Company's equity holders for the year, in accordance with the commitment made at the time of A Share issuance

Share Information (As at 30 June 2023)

Closing Prices

H Share HK\$3.33 HK\$485.2Bil
A Share RMB5.49

Market Capitalisation

No. of Issued Shares 91,507,138,699

Chairman & CEO Mr. Ke Ruiwen

Accountant engaged (mainland China) PricewaterhouseCoopers Zhong Tian LLP

Accountant engaged (overseas) PricewaterhouseCoopers

Place of Incorporation The PRC

Financial Year End 31 December

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www.chinatelecom-h.com

The development strategies, future business plans, prospects and other forward-looking statements in this document do not constitute commitment by China Telecom Corporation Limited (the "Company") to investors. 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. Investors are advised to pay attention to investment risks.