

SECTION VII CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS



1. CHANGES IN SHARE CAPITAL

Table of changes in shares

Unit: shares

	Before the change		Changes (+, -)					After the change	
	Quantity	Percentage (%)	Issue of new shares	Bonus issue	Transferred from reserves	Others	Subtotal	Quantity	Percentage (%)
(1) Shares with lock-up restrictions	73,224,400,408	80.02	-	-	-	(986,228,087)	(986,228,087)	72,238,172,321	78.94
1. State-owned shares	-	-	-	-	-	-	-	-	-
2. Shares held by state-owned legal persons	70,017,326,112	76.52	-	-	-	(4,315,791)	(4,315,791)	70,013,010,321	76.51
3. Shares held by other domestic shareholders	3,206,896,963	3.50	-	-	-	(981,734,963)	(981,734,963)	2,225,162,000	2.43
Of which: Shares held by domestic non-state-owned legal persons	3,196,714,289	3.49	-	-	-	(971,552,289)	(971,552,289)	2,225,162,000	2.43
Shares held by domestic natural persons	10,182,674	0.01	-	-	-	(10,182,674)	(10,182,674)	0	0.00
4. Shares held by foreign shareholders	177,333	0.0002	-	-	-	(177,333)	(177,333)	0	0.00
Of which: Shares held by overseas legal persons	177,333	0.0002	-	-	-	(177,333)	(177,333)	0	0.00
Shares held by overseas natural persons	-	-	-	-	-	-	-	-	-
(2) Shares without lock-up restrictions	18,282,738,291	19.98	-	-	-	986,228,087	986,228,087	19,268,966,378	21.06
1. RMB ordinary shares	4,405,328,291	4.81	-	-	-	986,228,087	986,228,087	5,391,556,378	5.89
2. Domestic-Listed Foreign-Invested Shares	-	-	-	-	-	-	-	-	-
3. Overseas-Listed Foreign-Invested Shares	13,877,410,000	15.17	-	-	-	-	-	13,877,410,000	15.17
4. Others	-	-	-	-	-	-	-	-	-
(3) Total number of shares	91,507,138,699	100.00	-	-	-	0	0	91,507,138,699	100.00

Explanation on changes in shares

On 15 February 2022, the Company published “the Announcement on the Release for Trading of Offline Allotted Shares of the Initial Public Offering of China Telecom Corporation Limited”, pursuant to which 986,228,087 lock-up shares allotted offline during the initial public offering of the Company were released for trading as the lock-up period expired on 21 February 2022 (as 20 February 2022 was a non-trading day, the date of release for trading was postponed to 21 February 2022).



Changes in shares with lock-up restrictions

Unit: shares

Name of shareholder	Number of lock-up shares at the beginning of the period	Number of shares released during the Reporting Period	Increase in lock-up shares during the Reporting Period	Number of lock-up shares at the end of the Reporting Period	Reason for lock-up restrictions	Date of unlocking
China Telecommunications Corporation	57,377,053,317	0	0	57,377,053,317	Initial public offering	2024-08-20
Guangdong Rising Holdings Group Co., Ltd.	5,614,082,653	0	0	5,614,082,653	Initial public offering	2022-08-22
Zhejiang Provincial Financial Development Co., Ltd.	2,137,473,626	0	0	2,137,473,626	Initial public offering	2022-08-22
Fujian Investment & Development Group Co., Ltd.	969,317,182	0	0	969,317,182	Initial public offering	2022-08-22
Jiangsu Guoxin Group Limited	957,031,543	0	0	957,031,543	Initial public offering	2022-08-22
Strategic allotment	662,250,000	0	0	662,250,000	Lock-up for strategic allotment of the initial public offering	2024-08-20
Strategic allotment	4,520,964,000	0	0	4,520,964,000	Lock-up for strategic allotment of the initial public offering	2022-08-22
Offline allotment with restrictions	986,228,087	986,228,087	0	0	Lock-up for offline allotment of the initial public offering	2022-02-21
Total	73,224,400,408	986,228,087	0	72,238,172,321	/	/

2. INFORMATION ON SHAREHOLDERS

(1) Total number of shareholders

Total number of ordinary shareholders as at the end of the Reporting Period	690,674
Total number of holders of preference shares with reinstated voting rights as at the end of the Reporting Period	N/A

SECTION VII CHANGES IN SHARES AND
INFORMATION ON SHAREHOLDERS



(2) Shareholdings of the top ten shareholders and the top ten shareholders of tradable shares (or shareholders of unrestricted shares) as at the end of the Reporting Period

Unit: shares

Shareholdings of the top ten shareholders

Name of shareholder (Full name)	Changes during the Reporting Period	Number of shares held at the end of the Reporting Period	Percentage (%)	Number of shares held with lock-up restrictions	Pledge, marking or freezing conditions		Nature of shareholder
					Status of shares	Quantity	
China Telecommunications Corporation	192,755,534	58,029,451,295	63.42	57,377,053,317	Nil	-	State-owned legal person
HKSCC Nominees Limited	(806,111)	13,847,330,512	15.13	0	Nil	-	Foreign legal person
Guangdong Rising Holdings Group Co., Ltd.	0	5,614,082,653	6.14	5,614,082,653	Nil	-	State-owned legal person
Zhejiang Provincial Financial Development Co., Ltd.	0	2,137,473,626	2.34	2,137,473,626	Nil	-	State-owned legal person
Fujian Investment & Development Group Co., Ltd.	0	969,317,182	1.06	969,317,182	Nil	-	State-owned legal person
Jiangsu Guoxin Group Limited	0	957,031,543	1.05	957,031,543	Nil	-	State-owned legal person
Suzhou High Speed Rail New Town Economic Development Co., Ltd	0	662,251,000	0.72	662,251,000	Nil	-	Unknown
Chengdu Vanguard Capital Management Limited - Chengdu Major Industrialisation Project Phase I Equity Investment Fund Limited	0	662,251,000	0.72	662,251,000	Nil	-	Unknown
China State-owned Enterprises Structural Adjustment Fund Co., Ltd	0	551,876,000	0.60	551,876,000	Nil	-	State-owned legal person
State Grid Yingda International Holdings Group Co., Ltd.	0	441,501,000	0.48	441,501,000	Nil	-	State-owned legal person



SECTION VII CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS

Shareholdings of the top ten shareholders without lock-up restriction

Name of shareholder	Number of tradable shares held without lock-up restriction		Class and number of shares	Quantity
	lock-up restriction	Class		
HKSCC Nominees Limited	13,847,330,512	Overseas-listed foreign-invested shares	13,847,330,512	
China Telecommunications Corporation	652,397,978	RMB ordinary shares	652,397,978	
Bank of China – Yi Fang Da Steady Bond Securities Investment Fund	83,316,641	RMB ordinary shares	83,316,641	
Industrial and Commercial Bank of China – SSE 50 Trading Open-ended ETF	37,208,522	RMB ordinary shares	37,208,522	
National Social Security Fund 006 Portfolio	22,745,700	RMB ordinary shares	22,745,700	
Enterprise Annuity Plan of Industrial and Commercial Bank of China Limited – China Construction Bank Corporation	17,600,411	RMB ordinary shares	17,600,411	
Zheng Shenggui	15,447,056	RMB ordinary shares	15,447,056	
Hong Kong Securities Clearing Company Limited	13,126,421	RMB ordinary shares	13,126,421	
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Open-ended ETF	12,281,500	RMB ordinary shares	12,281,500	
Li Jing	11,675,604	RMB ordinary shares	11,675,604	
Explanation on the securities account designated for share repurchase of the top ten shareholders		N/A		
Explanation on the voting rights entrusted by or waived by the above shareholders		N/A		
Description of connected relationship or acting in concert among the aforementioned shareholders		The Company is not aware of any connected relationship among the aforementioned shareholders or whether they act in concert.		
Description of the holders of preference shares with restored voting rights and their shareholding		N/A		



Shareholdings of the top ten shareholders with lock-up restrictions

Unit: shares

No.	Name of shareholders with lock-up restrictions	Number of shares held with lock-up restrictions	Listing and trading of shares with lock-up restrictions		
			Date of listing and trading	Number of new shares available for listing and trading	Lock-up restrictions
1.	China Telecommunications Corporation	57,377,053,317	2024-08-20	0	Lock-up for 36 months from the date of listing
2.	Guangdong Rising Holdings Group Co., Ltd.	5,614,082,653	2022-08-22	0	Lock-up for 12 months from the date of listing
3.	Zhejiang Provincial Financial Development Co., Ltd.	2,137,473,626	2022-08-22	0	Lock-up for 12 months from the date of listing
4.	Fujian Investment & Development Group Co., Ltd.	969,317,182	2022-08-22	0	Lock-up for 12 months from the date of listing
5.	Jiangsu Guoxin Group Limited	957,031,543	2022-08-22	0	Lock-up for 12 months from the date of listing
6.	Suzhou High Speed Rail New Town Economic Development Co., Ltd	662,251,000	2022-08-22	0	Lock-up for 12 months from the date of listing
7.	Chengdu Vanguard Capital Management Limited – Chengdu Major Industrialisation Project Phase I Equity Investment Fund Limited	662,251,000	2022-08-22	0	Lock-up for 12 months from the date of listing
8.	China State-owned Enterprises Structural Adjustment Fund Co., Ltd	551,876,000	2022-08-22	0	Lock-up for 12 months from the date of listing
9.	State Grid Yingda International Holdings Group Co., Ltd.	441,501,000	2022-08-22	0	Lock-up for 12 months from the date of listing
10.	China Publishing Group Corp.	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing
11.	Zhongdianke Investment Holding Co., Ltd.	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing



SECTION VII CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS

No.	Name of shareholders with lock-up restrictions	Number of shares held with lock-up restrictions	Listing and trading of shares with lock-up restrictions		
			Date of listing and trading	Number of new shares available for listing and trading	Lock-up restrictions
12.	State Development & Investment Corporation	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing
13.	China Energy Capital Holdings Co., Ltd	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing
14.	China-Africa Development Fund	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing
15.	Guoxin Investment Co., Ltd	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing
16.	Huawei Technologies Co., Ltd	220,750,000	2024-08-20	0	Lock-up for 36 months from the date of listing
17.	FAW Share Capital Investment (Tianjin) Co., Ltd	220,750,000	2022-08-22	0	Lock-up for 12 months from the date of listing
Description of connected relationship or acting in concert among the aforementioned shareholders			The Company is not aware of any connected relationship among the aforementioned shareholders or whether they act in concert.		

(3) Strategic investors or general legal persons becoming top ten shareholders due to placing of new shares

Name of strategic investors or general legal persons	Start date of the agreed shareholding	End date of the agreed shareholding
Suzhou High Speed Rail New Town Economic Development Co., Ltd	20 August 2021	–
Chengdu Vanguard Capital Management Limited – Chengdu Major Industrialisation Project Phase I Equity Investment Fund Limited	20 August 2021	–
China State-owned Enterprises Structural Adjustment Fund Co., Ltd	20 August 2021	–
State Grid Yingda International Holdings Group Co., Ltd.	20 August 2021	–
Description of agreed term of shareholding in respect of strategic investors and general legal persons' participation in placing of new shares	Lock-up for 12 months from the date of listing	