

SECTION VI CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS

1. CHANGES IN SHARE CAPITAL

(1) Table of changes in shares

1. 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	57,377,053,317	62.70			-57,377,053,317	-57,377,053,317	0	0	0.00
1. State-owned shares									
2. Shares held by state-owned legal persons	57,377,053,317	62.70			-57,377,053,317	-57,377,053,317	0	0	0.00
3. Shares held by other domestic shareholders									
Of which: Shares held by domestic non-state-owned legal persons									
Shares held by domestic natural persons									
4. Shares held by foreign shareholders									
Of which: Shares held by overseas legal persons									
Shares held by overseas natural persons									
(2) Shares without lock-up restrictions	34,130,085,382	37.30			+57,377,053,317	+57,377,053,317	91,507,138,699	100.00	
1. RMB ordinary shares	20,252,675,382	22.13			+57,377,053,317	+57,377,053,317	77,629,728,699	84.83	
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	

2. Explanation on changes in shares

57,377,053,317 lock-up shares of the initial public offering held by China Telecommunications Corporation, the Company's controlling shareholder, were released for trading as the lock-up period expired on 20 February 2025. For details, please refer to the "Announcement on the Release for Trading of Lock-up Shares of the Initial Public Offering of China Telecom Corporation Limited" published by the Company on 13 February 2025.

(2) CHANGES IN SHARES WITH LOCK-UP RESTRICTIONS

Unit: shares

Name of shareholder	Number of lock-up shares at the beginning of the Reporting Period	Number of lock-up 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
	Period	Reporting Period	Reporting Period	Period		
China Telecommunications Corporation	57,377,053,317	57,377,053,317	-	-	Initial public offering	2025-02-20
Total	57,377,053,317	57,377,053,317	-	-	/	/

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2. INFORMATION ON SHAREHOLDERS

(1) TOTAL NUMBER OF SHAREHOLDERS

Total number of ordinary shareholders as at the end of the Reporting Period	222,841
Total number of holders of preference shares with reinstated voting rights as at the end of the Reporting Period	N/A

(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 (excluding shares loaned through refinancing)						
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
China Telecommunications Corporation	-	58,476,519,174	63.90	-	Nil	- State-owned legal person
HKSCC Nominees Limited	2,161,294	13,848,878,611	15.13	-	Nil	- Foreign legal person
Guangdong Rising Holdings Group Co., Ltd.	-	4,794,082,653	5.24	-	Nil	- State-owned legal person
Zhejiang Provincial Financial Development Co., Ltd.	-	2,137,473,626	2.34	-	Nil	- State-owned legal person
China Life Insurance Company Limited - Traditional - General insurance products - 005L - CT001 Shanghai	116,679,548	1,096,730,505	1.20	-	Nil	- Unknown
Jiangsu Guoxin Group Limited	-	957,031,543	1.05	-	Nil	- State-owned legal person
Fujian Investment & Development Group Co., Ltd.	-	920,294,182	1.01	-	Nil	- State-owned legal person
Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. - Honghu Zhiyuan (Shanghai) Private Investment Fund Co., Ltd.	-	761,742,240	0.83	-	Nil	- Others
Hong Kong Securities Clearing Company Limited	236,904,430	556,847,169	0.61	-	Nil	- Unknown
State Grid Yingda International Holdings Group Co., Ltd.	-	441,501,000	0.48	-	Nil	- State-owned legal person

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Shareholdings of the top ten shareholders without lock-up restriction (excluding shares loaned through refinancing)

Name of shareholder	Number of tradable shares held without lock-up restriction	Class	Class and number of shares
		Quantity	
China Telecommunications Corporation	58,476,519,174	RMB ordinary shares	58,476,519,174
HKSCC Nominees Limited	13,848,878,611	Overseas-listed foreign-invested shares	13,848,878,611
Guangdong Rising Holdings Group Co., Ltd.	4,794,082,653	RMB ordinary shares	4,794,082,653
Zhejiang Provincial Financial Development Co., Ltd.	2,137,473,626	RMB ordinary shares	2,137,473,626
China Life Insurance Company Limited – Traditional – General insurance products – 005L – CT001 Shanghai	1,096,730,505	RMB ordinary shares	1,096,730,505
Jiangsu Guoxin Group Limited	957,031,543	RMB ordinary shares	957,031,543
Fujian Investment & Development Group Co., Ltd.	920,294,182	RMB ordinary shares	920,294,182
Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. – Honghu Zhiyuan (Shanghai) Private Investment Fund Co., Ltd.	761,742,240	RMB ordinary shares	761,742,240
Hong Kong Securities Clearing Company Limited	556,847,169	RMB ordinary shares	556,847,169
State Grid Yingda International Holdings Group Co., Ltd.	441,501,000	RMB ordinary shares	441,501,000
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		

SECTION VI CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS**(3) STRATEGIC INVESTORS OR OTHER LEGAL PERSONS WHO BECAME TOP TEN SHAREHOLDERS DUE TO ALLOTMENT OF NEW SHARES**

Names of strategic investors or other legal persons	Agreed shareholding start date	Agreed shareholding end date
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, and the lock-up was released on 22 August 2022.