



**Press Release**  
**29 October 2008**  
**For Immediate Release**

**China Telecom Corporation Limited**  
**Successfully Issued Medium Term Note**

China Telecom Corporation Limited (the “Company”) (HKEx: 0728; NYSE: CHA) announced that the Company has successfully issued 5-year, 10 billion RMB denominated medium term note (the “Issue”) on 23 October 2008, with annual interest rate of 4.15%. The Issue was placed through a centralized book-building and allocation process in the PRC inter-bank debenture market at par value.

The Company will use the proceeds of the Issue to enhance its working capital and satisfy its operating expenditure needs. The Issue optimizes the Company’s financing structure while the relatively low interest rate of the Issue demonstrates the Company’s solid credit standing and prospect.

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