



Press Release
24 April 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 three-year, 10 billion RMB denominated medium-term note (the “Issue”) on 22 April 2008, with annual interest rate of 5.30%. 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 repay bank loans of higher interest rate. The Issue will broaden the Company’s financing channel, optimize its financing structure and lower its finance costs, while providing investors with an investment product with stable income and good credit rating.

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