



China Telecom Corporation Limited

中国电信股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 0728)

Announcement

The Company wishes to announce a proposed change of its management.

The Company has today received notice from its holding company, China Telecommunications Corporation, that Mr. Wang Xiaochu has been appointed as the general manager of China Telecommunications Corporation. Due to age reasons, Mr. Zhou Deqiang has retired from his position as general manager of China Telecommunications Corporation. Also, Mr. Zhou intends to retire from his positions as executive director, chairman and chief executive officer of the Company. Mr. Chang Xiaobing has resigned from his position as deputy general manager of China Telecommunications Corporation and has been appointed as chairman of China United Telecommunications Corporation. Also, Mr. Chang intends to resign from his positions as executive director and president of the Company.

The Board proposes to undertake relevant changes accordingly. The holding company of the Company proposes the appointment of Mr. Wang Xiaochu as our executive director, chairman and chief executive officer. The above changes will take effect upon approval of shareholders in general meeting of the Company. The Company will make a further announcement when the proposed changes take effect.

DEFINITIONS

“Board” as of the date of this announcement, the board of directors of the Company consists of Mr. Zhou Deqiang as the chairman and chief executive officer, Mr. Chang Xiaobing as the president and chief operating officer, Ms. Wu Andi as the executive vice president and chief financial officer, Mr. Zhang Jiping as the executive vice president, Ms. Huang Wenlin as the executive vice president, Mr. Li Ping as the executive vice president and company secretary, Mr. Wei Leping as the executive vice president, Mr. Yang Jie, Mr. Sun Kangmin, Mr. Cheng Xiyuan and Mr. Feng Xiong, as the executive directors, and Mr. Zhang Youcai, Mr. Vincent Lo Hong Sui and Mr. Shi Wanpeng as the independent non-executive directors

“Company” China Telecom Corporation Limited

By order of the Board
China Telecom Corporation Limited
Li Ping
Company Secretary

Beijing, November 1, 2004

Please also refer to the published version of this announcement in the (South China Morning Post)