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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: 728)

POLL RESULTS OF ANNUAL GENERAL MEETING AND PAYMENT OF THE FINAL DIVIDEND

- The Board of the Company is pleased to announce that all the proposed resolutions were duly passed by shareholders by way of poll at the AGM held on 19 May 2022.
- The Company's shareholders approved the profit distribution and dividend declaration plan of the Company for the year of 2021. A final dividend of RMB0.170 per share (equivalent to HK\$0.197211 per share) (pre-tax) will be distributed. The final dividend is expected to be paid on 18 July 2022.

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of annual general meeting for the year 2021 (the “**AGM**” or the “**Meeting**”) of China Telecom Corporation Limited (the “**Company**”) dated 14 April 2022. Unless otherwise defined in this announcement, terms used herein shall have the same meanings as defined in the Circular and the Notice.

The Board is pleased to announce that the AGM was held at 10:00 a.m. on Thursday, 19 May 2022 at China Telecom Museum, No.42 Xueyuan Road, Haidian District, Beijing, PRC and Island Ballroom B&C, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong concurrently by electronic means.

I. CONVENING AND ATTENDANCE OF THE MEETING

(I) Convening of the Meeting

The AGM was convened by the Board and chaired by Mr. Li Zhengmao, an Executive Director, the President and Chief Operating Officer of the Company who was designated by Mr. Ke Ruiwen, the Chairman of the Company. The calling, convening and voting procedure of the Meeting were in compliance with relevant requirements of laws including the Company Law of the PRC, the regulations and regulatory documents as well as the Articles of Association of the Company.

The Meeting adopted the method combined on-site voting with internet voting. Internet voting was conducted through the trading system and the internet voting platform (website: <http://vote.sseinfo.com>) of the Shanghai Stock Exchange, and was participated by holders of A Shares of the Company.

(II) Attendance of the Meeting

The total number of issued shares of the Company as at the date of the AGM was 91,507,138,699 (including 77,629,728,699 A Shares and 13,877,410,000 H Shares), which was the total number of shares entitling the holders to attend and vote on the resolutions proposed at the AGM. There were no restrictions on any Shareholders casting votes on any of the proposed resolutions at the AGM. There were no shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting on the resolutions proposed at the AGM. None of the Shareholders has stated his intention in the Circular to vote against or to abstain from voting on the resolutions proposed at the AGM.

A total of 401 Shareholders and proxies of Shareholders, holding an aggregate of 73,198,549,452 Shares of the Company with voting rights (including 69,631,300,122 A Shares and 3,567,249,330 H Shares), representing 79.992174% of the total number of shares of the Company with voting rights were present at the Meeting.

The Company has 10 Directors and 9 Directors attended the Meeting. Mr. Ke Ruiwen, an Executive Director, the Chairman and Chief Executive Officer of the Company was unable to attend the Meeting due to other business arrangements. The Company has 5 Supervisors and 4 Supervisors attended the Meeting. Madam Wang Yibing, a Supervisor of the Company, was unable to attend the Meeting due to other business arrangements. Mr. Ke Ruiwen, the Chairman of the Company who performs the duties of the secretary of the Board was unable to attend the Meeting due to other business arrangements.

II. POLL RESULTS OF THE AGM

The Shareholders and proxies of Shareholders present at the AGM considered and approved the following resolutions as stated in the Circular by on-site voting combined with internet voting. The poll results in respect of the proposed resolutions at the AGM were as follows:

ORDINARY RESOLUTIONS

1. THAT the financial reports of the Company for the year of 2021 audited by PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,618,399,521	99.981473	12,533,601	0.018000	367,000	0.000527
H Shares	3,495,929,280	98.000699	2,050	0.000058	71,318,000	1.999243
Ordinary shares in total	73,114,328,801	99.884942	12,535,651	0.017126	71,685,000	0.097932

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

2. THAT the Annual Reports for the year of 2021 be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,618,475,021	99.981581	12,673,801	0.018202	151,300	0.000217
H Shares	3,495,929,280	98.000699	2,050	0.000058	71,318,000	1.999243
Ordinary shares in total	73,114,404,301	99.885045	12,675,851	0.017317	71,469,300	0.097638

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

3. THAT the work report of the Board for the year of 2021 be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,618,187,921	99.981169	12,966,801	0.018622	145,400	0.000209
H Shares	3,495,929,280	98.000699	4,050	0.000114	71,316,000	1.999187
Ordinary shares in total	73,114,117,201	99.884653	12,970,851	0.017720	71,461,400	0.097627

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

4. THAT the work report of the Supervisory Committee for the year of 2021 be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,618,071,021	99.981001	12,954,601	0.018605	274,500	0.000394
H Shares	3,495,929,280	98.000699	2,050	0.000058	71,318,000	1.999243
Ordinary shares in total	73,114,000,301	99.884493	12,956,651	0.017701	71,592,500	0.097806

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

5. THAT the profit distribution and dividend declaration plan of the Company for the year of 2021 be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,620,211,521	99.984075	11,042,901	0.015859	45,700	0.000066
H Shares	3,495,929,280	98.000699	2,050	0.000058	71,318,000	1.999243
Ordinary shares in total	73,116,140,801	99.887418	11,044,951	0.015089	71,363,700	0.097493

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

6. THAT the authorisation to the Board to decide on the interim profit distribution plan of the Company for year 2022 be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,619,902,421	99.983631	11,353,301	0.016305	44,400	0.000064
H Shares	3,495,929,280	98.000699	2,050	0.000058	71,318,000	1.999243
Ordinary shares in total	73,115,831,701	99.886995	11,355,351	0.015513	71,362,400	0.097492

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

7. THAT the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as the external auditors of the Company for the year ending 31 December 2022 and the authorisation to the Board to fix the remuneration of the auditors be considered and approved.

TYPE OF SHARES	FOR		AGAINST		ABSTAIN	
	Votes	Proportion (%)	Votes	Proportion (%)	Votes	Proportion (%)
A Shares	69,618,482,521	99.981592	12,447,801	0.017877	369,800	0.000531
H Shares	3,495,929,280	98.000699	2,050	0.000058	71,318,000	1.999243
Ordinary shares in total	73,114,411,801	99.885056	12,449,851	0.017008	71,687,800	0.097936

As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

In compliance with the applicable Listing Rules, Computershare Hong Kong Investor Services Limited, registrar of the Company's H Shares, acted as the scrutineer for the vote-taking at the AGM.

III. WITNESS BY LAWYERS

The AGM was witnessed by lawyers from Haiwen & Partners, the PRC legal adviser to the Company. According to the legal opinion issued by Haiwen & Partners, the calling and convening procedures of the AGM, the qualifications of the attendees and the voting process of the AGM are in compliance with the requirements of the relevant laws, regulations and the Articles of Association. The voting results of the AGM are lawful and valid.

IV. PAYMENT OF THE FINAL DIVIDEND

The profit distribution and dividend declaration plan of the Company for the year of 2021 was approved at the AGM. A final dividend for the year ended 31 December 2021 in an aggregate amount of RMB15,568,915,025 will be distributed to all shareholders which represents 60% of the profit attributable to equity holders of the Company in the amount of RMB25,948,191,708 for the year ended 31 December 2021. Based on the total share capital registered on the record date for the dividend distribution, and based on the total number of issued share capital 91,507,138,699 shares of the Company as at the date of this announcement, a dividend of RMB0.170 per share (equivalent to HK\$0.197211 per share) (pre-tax) will be declared and paid. In case of any change in the total number of issued share capital of the Company before the record date for the implementation of the dividend distribution, the total distribution amount will remain unchanged and the distribution amount per share will be adjusted accordingly with specific adjustments to be announced separately.

The final dividend will be distributed to those shareholders whose names appear on the H Share Register of Members of the Company on Tuesday, 7 June 2022. The H Share Register of Members will be closed from Thursday, 2 June 2022 to Tuesday, 7 June 2022 (both days inclusive). In order to be entitled to the final dividend, holders of H Shares who have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Wednesday, 1 June 2022. The Company will announce the specific arrangement for the payment of final dividend to holders of A Shares separately on the Shanghai Stock Exchange.

Dividends will be denominated and declared in Renminbi. Dividends for holders of A Shares and the investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Stock Exchange (the "Southbound Trading Link") (the "Southbound Investors") will be paid in Renminbi, whereas dividends for H Share shareholders other than Southbound Investors will be paid in Hong Kong dollars. The relevant exchange rate will be the average median rate of Renminbi to Hong Kong dollars as announced by the People's Bank of China for the week prior to the date of declaration of dividends at the AGM (RMB0.862020 equivalent to HK\$1.00).

Pursuant to the "*Enterprise Income Tax Law of the People's Republic of China*", the "*Implementation Rules of the Enterprise Income Tax Law of the People's Republic of China*" and the "*Circular of the State Taxation Administration on Issues Relating to the Withholding of Enterprise Income Tax by PRC Resident Enterprises on Dividends Paid to Overseas Non-PRC Resident Enterprise Shareholders of H Shares*" (Guo Shui Han [2008] No. 897), the Company shall be obliged to withhold and pay 10% enterprise income tax when it distributes the 2021 final dividend to non-resident enterprise shareholders of overseas H Shares (including HKSCC Nominees Limited, other corporate nominees or trustees, and other entities or organisations) whose names appear on the Company's H Share Register of Members on Tuesday, 7 June 2022.

Pursuant to the "*Notice of the State Taxation Administration on Issues Concerning Taxation and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045* (Guo Shui Han [2011] No. 348)", if the individual H Share shareholders who are Hong Kong or Macau residents and those whose country of domicile is a country which has entered into a tax treaty with PRC stipulating a dividend tax rate of 10%, the Company will finally withhold and pay individual income tax at the rate of 10% on behalf of the individual H Share shareholders. If the individual H Share shareholders whose country of domicile is a country which has entered into a tax treaty with PRC stipulating a dividend tax rate of less than 10%, the Company will finally withhold and pay individual income tax at the rate of 10% on behalf of the individual H Share shareholders. If the individual H Share shareholders whose country of domicile is a country which has entered into a tax treaty with PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty. If the individual H Share shareholders whose country of domicile is a country which has entered into a tax treaty with PRC stipulating a dividend tax rate of 20%, or a country which has not entered into any tax treaties with PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H

Share shareholders. If those shareholders need to request a refund of tax overpaid from the PRC tax authorities on his own or through an agent or the Company in accordance with the relevant requirements of the “*Announcement of the State Taxation Administration on Promulgating the Administrative Measures for Non-resident Taxpayers for Treatments under Tax Treaties*” (Announcement [2019] No. 35 of the State Taxation Administration), they shall submit the “*Information Report on Non-resident Taxpayers for Treatments under Tax Treaties*” (Announcement [2019] No. 35 of the State Taxation Administration), and collect and file such information.

The Company will determine the country of domicile of the individual H Share shareholders based on the registered address as recorded in the H Share Register of Members of the Company on Tuesday, 7 June 2022 (the “Registered Address”). If the country of domicile of an individual H Share shareholder is not the same as the Registered Address or if the individual H Share shareholder would like to apply for a refund of the additional amount of tax finally withheld and paid, the individual H Share shareholder shall notify and provide relevant supporting documents to the Company on or before Wednesday, 1 June 2022. Upon examination of the supporting documents by the relevant tax authorities, the Company will follow the guidance given by the tax authorities to implement relevant tax withholding and payment provisions and arrangements. Individual H Share shareholders may either personally attend or appoint a representative to attend to the procedures in accordance with the requirements under the tax treaties notice if they do not provide the relevant supporting documents to the Company within the time period stated above.

For Southbound Investors (including enterprises and individuals), the Shanghai branch of China Securities Depository and Clearing Corporation Limited and the Shenzhen branch of China Securities Depository and Clearing Corporation Limited, as the nominees of the investors of the Southbound Trading Link, will receive all dividends distributed by the Company and will distribute the dividends to the relevant investors under the Southbound Trading Link through its depository and clearing system. According to the relevant provisions under the “*Notice on Taxation Policies for Shanghai- Hong Kong Stock Connect Pilot Programme* (Cai Shui [2014] No. 81)” and “*Notice on Taxation Policies for Shenzhen-Hong Kong Stock Connect Pilot Programme* (Cai Shui [2016] No. 127)”, the Company shall withhold and pay individual income tax at the rate of 20% with respect to dividends received by the Mainland individual investors for investing in the H Shares of the Company listed on the Stock Exchange through the Southbound Trading Link. In respect of the dividends received by Mainland securities investment funds investing in the H Shares of the Company listed on the Stock Exchange through the Southbound Trading Link, the tax levied shall be ascertained by reference to the rules applicable to individual investors. The Company is not required to withhold and pay income tax on dividends derived by the Mainland enterprise investors under the Southbound Trading Link, and such enterprises shall report the income and make tax payment by themselves. The record date for entitlement to the shareholders’ rights and the relevant arrangements of dividend distribution for the Southbound Investors are the same as those for the Company’s H Share shareholders.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H Share shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H Share shareholders or any disputes relating to the tax withholding and payment mechanism or arrangements.

For H Share shareholders other than the Southbound Investors, the Company has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent in Hong Kong (the “Receiving Agent”) and will pay to such Receiving Agent the final dividend declared for payment to H Share shareholders other than the Southbound Investors. The Receiving Agent will pay the final dividend net of the applicable tax on 18 July 2022. The relevant dividend warrants will be despatched to H Share shareholders by ordinary post and the risk of errors involved in the postage will be borne by the H Share shareholders. For the Southbound Investors, the final dividend net of the applicable tax will be paid by the Company to the Shanghai branch of China Securities Depository and Clearing Corporation Limited and Shenzhen branch of China Securities Depository and Clearing Corporation Limited on 18 July 2022. The Shanghai branch of China Securities Depository and Clearing Corporation Limited and Shenzhen branch of China Securities Depository and Clearing Corporation Limited will pay the final dividend net of the applicable tax to the Southbound Investors.

By Order of the Board
China Telecom Corporation Limited
Wong Yuk Har
Company Secretary

Beijing, China, 19 May 2022

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Ke Ruiwen (as the Chairman and Chief Executive Officer); Mr. Li Zhengmao (as the President and Chief Operating Officer); Mr. Shao Guanglu; Mr. Liu Guiqing and Mr. Tang Ke (both as the Executive Vice Presidents); Mr. Chen Shengguang (as the Non-Executive Director); Mr. Tse Hau Yin, Aloysius, Mr. Xu Erming, Madam Wang Hsuehming and Mr. Yeung Chi Wai, Jason (all as the Independent Non-Executive Directors).