

Milestones

2007

JUNE 2007

Acquisition of China Telecom (HK), China Telecom (Americas) and China Telecom System Integration from China Telecommunications Corporation at a purchase price of RMB1.4 billion, expanding markets for the Company's development.

2006

2006

Strategic transformation gaining momentum with integrated development of voice and non-voice businesses and driving sustained growth; revenue from non-voice business representing 29% of total operating revenues (excluding amortisation of the upfront connection fees).

2005

OCTOBER 2005

Issued 6-month, RMB10 billion denominated short term commercial paper with an annual interest rate of 2.54%.

2004

MAY 2004

Global Offering of approximately 5.3 billion new H shares with net proceeds of approximately US\$1.5 billion.

JUNE 2004

Acquisition of ten telecom companies as its wholly-owned subsidiaries, including Hubei Telecom, Hunan Telecom, Hainan Telecom, Guizhou Telecom, Yunnan Telecom, Shaanxi Telecom, Gansu Telecom, Qinghai Telecom, Ningxia Telecom and Xinjiang Telecom from China Telecommunications Corporation at a purchase price of RMB27.8 billion, expanding the Company's service areas to 20 provinces.

DECEMBER 2004

Mr. Wang Xiaochu was appointed as the Chairman and CEO on the retirement of Mr. Zhou Deqiang.

2003

DECEMBER 2003

Acquisition of six telecom companies as its wholly-owned subsidiaries, including Anhui Telecom, Fujian Telecom, Jiangxi Telecom, Guangxi Telecom, Chongqing Telecom and Sichuan Telecom, from China Telecommunications Corporation at a purchase price of RMB46.0 billion, expanding the Company's service areas to 10 provinces.

2002

SEPTEMBER 2002

Establishment of the Company with service areas including Shanghai, Guangdong, Jiangsu and Zhejiang.

NOVEMBER 2002

The Company was listed on The Stock Exchange of Hong Kong Limited and the New York Stock Exchange with net proceeds from IPO of approximately US\$1.3 billion.