



July 21, 2014

To: The New York Stock Exchange

**China Telecom - Cash Dividend**

Please be advised of the following DR dividend information - Approximate Rate/**Final Rate**:

DR Name:	China Telecom
Country of Incorporation:	CHINA
CUSIP:	169426103
Ratio (Underlying Shares:DRs):	100:1
Exchange Rate:	7.7519

**Underlying Shares DRs**

Record Date:	Jun 05, 2014	Jun 04, 2014
Payable Date:	Jul 18, 2014	Jul 28, 2014
Gross Dividend Rate Total:	HKD0.095	USD1.225506 taxable Final Dividend
Withholding Tax:		USD0.122551 @ 10.00%
Dividend Fee:		USD0.00
Net Dividend Rate:		<u>USD1.102955</u>

If you have any questions or comments, feel free to contact the undersigned.

Sincerely,

Fleur Sarrabo  
T: +212 815 8243 / F: +212 815 3500  
fleur.sarrabo@bnymellon.com

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon as depositary may use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

cc:Bloomberg LLC

Clearstream Banking

Euroclear

Financial Industry Regulatory Authority (FINRA)

Globe Tax Services Inc.

Interactive Data Pricing and Reference Data

London Stock Exchange

Mergent

Singapore Exchange

Standard & Poor's

The Depository Trust Clearing Company

**BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon as depository may use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.**