

Milestones

1 November 1949

The Ministry of Posts and Telecommunications was established under the People's Central Government of the People's Republic of China.

February 1987

The first cellular mobile telephone system was introduced in China. The Guangdong Posts and Telecommunications Administration signed the contract for the first phase of the Pearl Delta Mobile Telecommunications Project, the total investment being US\$8.9 million.

18 November 1987

The Guangzhou Exchange, China's first cellular telecommunications exchange, opened with a subscriber base of 150. It had 3 base stations and 40 channels.

September 1988

Guangdong Mobile Communication Corporation was established.

October 1989

The Pearl Delta Mobile network introduced automated roaming service.

December 1992

Automatic cellular roaming service was inaugurated between Guangdong Province, Hong Kong and Macau.

1 December 1993

Telco Communications Development Limited, later renamed Telco Communications (Group) Limited, a company wholly owned by the Ministry of Posts and Telecommunications, was established in Hong Kong.

9 February 1994

The State Council of the People's Republic of China approved the Ministry of Posts and Telecommunications' Three Directions proposal to change the status of the Directorate General of Telecommunications to an independently audited enterprise managing telecommunications networks and services throughout China.

27 April 1995

The Directorate General of Telecommunications was registered as a legal enterprise and was renamed Directorate General of Telecommunications of China Posts and Telecommunications — China Telecom for short.

June 1995

National analog mobile telecommunications networks A and B were connected to provide automatic roaming within their respective areas.

1 January 1996

The GSM network commenced pilot operations, providing automatic roaming service to 15 provinces and cities in China.

10 January 1996

Interconnection of national analog mobile networks A and B commenced pilot operations.

February 1996

Zhejiang GSM Mobile Communication Company Limited was established. The name was later changed to Zhejiang Mobile Communication Company Limited.

18 July 1996

China Telecom launched international GSM roaming service and roaming services to Hong Kong and Macau. Automatic roaming service was established with Hongkong Telecom CSL.

Milestones (Cont'd)

21 March 1997

China Telecom (Hong Kong) Limited was established in Hong Kong. It was later renamed China Telecom (Hong Kong) Group Limited.

17 July 1997

The cellular subscriber base of the China Telecom (DGT) system exceeded 10 million subscribers and was ranked the third largest cellular subscriber base in the world.

3 September 1997

China Telecom (Hong Kong) Limited was incorporated in Hong Kong.

22 and 23 October 1997

The ordinary shares of China Telecom (Hong Kong) Limited were listed on the New York Stock Exchange and The Stock Exchange of Hong Kong Limited.

3 June 1998

China Telecom (Hong Kong) Limited successfully completed its acquisition of Jiangsu Mobile Communication Company Limited.

26 June 1998

The China Telecom (Hong Kong) Limited Shenzhen Representative Office was established in Shenzhen, P.R. China.

18 August 1998

The cellular subscriber base of the China Telecom (DGT) system throughout China exceeded 20 million.

28 September 1999

The 51 per cent interest in China Telecom (Hong Kong) Group Limited held by Telpo Communication Group Limited was transferred to China Mobile Communications Corporation.

30 September 1999

The cellular subscriber base of China Telecom (Hong Kong) Limited in Guangdong, Zhejiang and Jiangsu provinces exceeded 10 million.

6 October 1999

China Telecom (Hong Kong) Limited was assigned a credit rating of BBB by Standard and Poor's.

7 October 1999

China Telecom (Hong Kong) Limited was assigned a credit rating of Baa2 by Moody's.

2 November 1999

China Telecom (Hong Kong) Limited successfully completed its initial US\$600 million global bond offering.

2 and 4 November 1999

China Telecom (Hong Kong) Limited successfully completed its US\$2 billion follow-on offering of ordinary shares.

12 November 1999

China Telecom (Hong Kong) Limited successfully completed its acquisition of Fujian Mobile Communication Company Limited, Henan Mobile Communication Company Limited and Hainan Mobile Communication Company Limited.