



CHINA RESOURCES PEOPLES TELEPHONE COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock code: 331)

RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

China Resources Peoples Telephone Company Limited (“the Company”) announces that its shareholder, China Resources (Holdings) Company Limited (“China Resources Holdings”) notified it yesterday that Mr. Ning Gao Ning has resigned as Deputy Chairman and President of China Resources Holdings. Mr. Ning has been appointed by the State Council of the People’s Republic of China to serve as Chairman of China National Cereals, Oils & Foodstuffs Corporation with effect from 28 December 2004.

Mr. Ning has resigned as Chairman and Non-executive Director of the Company with effect from 31 December 2004 and the Company has accepted Mr. Ning’s resignation on the same date. Mr. Ning has confirmed that there is no disagreement with the board of directors of the Company and, save as disclosed above, there is no matter that needs to be brought to the attention of the shareholders of the Company.

The Company takes this opportunity to thank Mr. Ning for his contribution and services to the Company.

By Order of the Board
China Resources Peoples Telephone Company Limited
Kong Kin Sing, James
Company Secretary

Hong Kong, 31 December 2004

The Executive Directors as at the date hereof are:

Mr Leung Kai Hung, Michael, Mr Charles Guy Henshaw, Mr Wong Man Kwan, Willie and Ms Wong Leung Ka On, Charlotte.

The Non-executive Directors as at the date hereof are:

Mr Jiang Wei, Mr Li Fu Zuo, Mr Wu Jun, Dr Huang Zhi Jian and Mr Sinn Chung Ming, Anthony.

The Independent Non-executive Directors as at the date hereof are:

Professor Chen Kwan Yiu, Edward, Mr Ma Chiu Cheung, Andrew, Mr Henry Tan and Mr Lam Kwong Yu.

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