

Major Resolutions of the 13th Meeting of Chunghwa Telecom's
Fourth Board of Directors (April 25, 2006)

Discussion:

1. Summary: The Company's 2006 financial forecast, which has been reviewed by the Company's independent accountants, was submitted to the Board for approval.

Resolutions: The attending directors unanimously approved the proposal and requested the management to make a public announcement and filing of the same in accordance with the regulations.

2. Summary: The proposals that the Nanshihchiao Service Center site (Nanshihchiao base) of the Company's Northern Taiwan Business Group be developed in a joint venture as a high-tech residential community for sale and that the Kenting switching office site (Kenting base) of the Southern Taiwan Business Group be developed as a resort hotel was submitted to the Board for approval.

Resolutions:

(1) The attending directors unanimously approved the proposals, subject to certain amendments to the proposed summary, and requested the management to implement the proposals in accordance with the prescribed procedures.

(2) The proposed summary was amended to read as follows:

"The proposals that the Nanshihchiao Service Center site (Nanshihchiao base) of the Company's Northern Taiwan Business Group be developed in a joint venture as a high-tech residential community for sale and that the Kenting switching office site (Kenting base) of the Southern Taiwan Business Group be developed as a resort hotel in the form of joint investment with outsourced management was submitted to the Board for approval."

3. Summary: The revised "Ordinance of the Shareholders' Meeting" (draft), was submitted to the Board for approval.

Resolutions:

(1) The attending directors unanimously approved the proposal, subject to certain amendment to the proposed summary, and submitted the same to the 2006 Annual General Meeting for discussion.

(2) The proposed summary was amended to read as follows:

"The amended Article 2-2 of the "Ordinance of Shareholders' Meeting" (draft), was submitted to the Board for approval.

4. Summary: The revised Article 22 of "Chunghwa Telecom Co., Ltd. Procedures for Acquisition or Disposition of Assets" was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal, and submitted the same to the 2006 Annual General Meeting for discussion.

5. Summary: Certain revised articles of the " Articles of Incorporation of Chunghwa Telecom Co., Ltd. " (draft) were submitted to the board for approval.

Resolutions:

(1) The attending directors unanimously approved the proposal, subject to certain amendments to the proposed summary and Article 18-2, and submitted the same to the 2006 Annual General Meeting for discussion.

(2) The summary and Article 18-2 were amended as follows:

1. The proposed summary was amended to read: "The revision of Article 12 and the addition of Article 18-2 (draft) of the " Articles of Incorporation of Chunghwa Telecom Co., Ltd. " were submitted to the Board for approval.

2. Certain Article 18-2 language, which reads "..., to reduce and mitigate the risks that directors or supervisors commit or being accused of committing

negligence, errors, breach of fiduciary duties, or making untruthful or misleading statements while discharging their duties, so as to cause the Company...", was revised to read "..., to reduce and mitigate the risks that directors or supervisors commit acts that constitute negligence, errors, breach of fiduciary duties, or making untruthful or misleading statements while discharging their duties, so as to cause the Company...".