

Major Resolutions of the 16th Meeting of Chunghwa
Telecom's Fourth Board of Directors (Oct. 31, 2006)

Discussion Items:

1.Summary: Draft of the "Chunghwa Telecom Risk Management Regulations" was submitted to the Board of Directors for approval.

Resolution: The attending directors unanimously approved the proposed draft and requested that the management implement the regulations in accordance with the prescribed procedures.

2.Summary: To meet the market and business development needs of the corporate customers, the Company proposed to establish "Enterprise Business Group Chunghwa Telecom Co., Ltd",taking a "customer focused" organizational approach, so as to effectively improve the Company's competitiveness in the corporate service market and enhance the operational performance.

Resolution: The attending directors unanimously approved the proposal and requested that the management implement the proposal in accordance with the prescribed procedures.