

Major Resolutions of the 6th Interim Meeting of Chunghwa
Telecom's Fourth Board of Directors (June 2, 2006)

Summary: The proposal to invest in Chief Telecom Co., Ltd and acquire 70% of its equity share was submitted for approval.

Resolution: The attending directors unanimously passed the proposal in accordance with the following principles, and requested that the management implement the proposal in accordance with the prescribed procedures.

A. Given the value of Chief Telecom in its business scope, it's worthwhile to make the investment. With regard to the purchase share price, the Company shall set a target of under NT\$8.1 per share. The management shall negotiate the price further.

B. With regard to the investment volume, the goal for the management is to talk into Wise Investment Limited to maintain its current holdings of Chief Telecom.

C. As for future operations and the timing of increasing capital investment, the management shall take advantages over Chief Telecom's assets, current contractual relationships, and overseas business offices in order to facilitate Chunghwa Telecom's overseas market development efforts and expand related sales.