

**Major Resolutions of the 10th Meeting of
Chunghwa Telecom's Fifth Board of Directors**
(June 27, 2008)

The Discussion:

1. Summary: The proposed conversion of capital surplus to capital and issuance of new shares was submitted to the Board of Directors (the "Board") of Chunghwa Telecom Co., Ltd. (the "Company") for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested that the proposal be submitted in accordance with regulations for discussion at the first interim shareholders meeting of 2008.

2. Summary: The proposed cash capital reduction was submitted to the Board for approval.

Resolutions:

a. The attending directors unanimously approved the proposal, and requested that the proposal be submitted in accordance with regulations for discussion at the first interim shareholders meeting of 2008.

b. Supplementary resolution: The management has been requested to prudently handle all subsequent matters in accordance with the applicable law, while respecting all shareholders of the Company, including shareholders holding even one share..

3. Summary: The Company proposed to hold the first interim shareholders meeting of 2008 at the Chunghwa Telecom Training Center at 9:30 a.m. on August 14, 2008 (Thursday), and a draft of the "Chunghwa Telecom Co., Ltd. First 2008 Interim Shareholders Meeting Agenda" was submitted to the Board for approval.

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

4. Summary: The revised draft of the "Chunghwa Telecom Co., Ltd. Past

Due and Nonperforming Loan and Bad Debt Handling Guidelines" was submitted to the Board for approval.

Resolutions:

a. The attending directors unanimously approved the revisions to Article 4 as stated below, approved the revised "Chunghwa Telecom Co., Ltd. Past Due and Nonperforming Loan and Bad Debt Handling Guidelines", and requested that the management implement the proposal in accordance with the prescribed procedures.

b. The revisions of Article 4 of the "Chunghwa Telecom Co., Ltd. Past Due and Nonperforming Loan and Bad Debt Handling Guidelines" are as follows: 8.(3) of Article 4 "When the amount of fees owed is more than NT\$6,000, but less than NT\$15,000, a certified letter that cannot be received through postal service may serve as a verifying document." was revised to read: "When the amount of fees owed is more than NT\$6,000, but less than NT\$15,000..."

5. Summary: The revised Company's Preferred Voluntary Early Retirement Program Implementation Principles were submitted to the Board for approval.

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

6. Summary: The proposed establishment of a "100% dedicated investment Company" by reinvestment was submitted to the Board for approval.

Resolutions: The attending directors unanimously approved the proposal and requested the management to perform assessment and analysis for existing re-invested companies. A proposal will be submitted to the next Board meeting for discussion after it provides to the Board further explanation of the direction, organizational strategy, human resources and professionalism, risk management, and necessity of future investments.

7. Summary: The proposal to establish subsidiaries in Japan and Singapore and to apply for the requisite licenses was submitted to the Board for approval.

Resolutions: The attending directors unanimously approved the proposal,

and requested that the management implement the proposal in accordance with the prescribed procedures.

8. Summary: To ensure that the land held by the Company after privatization complies with land use control regulations and to facilitate the revitalization and utilization of future assets, the proposal that the Company's public facility land, including agency land throughout Taiwan and land used for telecommunication purposes, be changed to general use zoning, and compensation payments be made to all city and county governments in accordance with regulations, was submitted to the Board for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested that the management implement subsequent matters and procedures connected with the changes stated above in accordance with the prescribed procedures.

9. Summary: The proposed candidates for the positions of Chairman and General Manager of "Chunghwa Investment Co., Ltd.", a re-invested enterprise ("Chunghwa Investment"), were submitted to the Board of Directors for recommendation to the Board of Chunghwa Investment for nomination and appointment.

Resolutions: The attending directors unanimously approved recommendation of the proposed candidates and requested that the management implement the recommendation in accordance with the prescribed procedures. The recommended candidates are as follows: (1) Mr. Hsieh Chien-ping to concurrently serve as the Chairman of Chunghwa Investment Co., Ltd., and (2), Mr. Li Shih-chin to serve as General Manager of Chunghwa Investment Co., Ltd.

10. Summary: The proposed candidate for the position of Chairman of "Taiwan International Standard Electronics Co., Ltd." ("Taisel"), a re-invested enterprise, was submitted to the Board of Directors for recommendation to the Board of Taisel for nomination and appointment.

Resolutions: The attending directors unanimously approved recommendation of Mr. Hsieh Chun-ming to concurrently serve as the Chairman of Taiwan International Standard Electronics Co., Ltd., and

requested that the management implement the recommendation in accordance with the prescribed procedures.

11. Summary: The proposed candidates for the positions of the Chairman and General Manager of Chunghwa Telecom Singapore Pte. Ltd., a subsidiary enterprise ("CHT Singapore"), were submitted to the Board of Directors for recommendation to the Board of CHT Singapore for nomination and appointment.

Resolutions: The attending directors unanimously approved recommendation of the proposed candidates and requested that the management implement the recommendation in accordance with the prescribed procedures. The recommended candidates are as follows: (1) Ms. Leng Tai-fen to concurrently serve as the Chairwoman of CHT Singapore and (2) Mr. Huang Teh-chiang to serve as the General Manager of CHT Singapore.

12. Summary: The proposed candidates for the positions of the Chairman and General Manager of Chunghwa Telecom Japan Co., Ltd., a subsidiary enterprise ("CHT Japan"), were submitted to the Board of Directors for recommendation to the Board of CHT Japan for nomination and appointment.

Resolutions: The attending directors unanimously approved recommendation of the proposed candidates and requested that the management implement the recommendation in accordance with the prescribed procedures. The recommended candidates are as follows: (1) Mr. Wang Hui-min to concurrently serve as the Chairman of CHT Japan, and (2) Mr. Chou Tzung-tai to serve as the General Manager of CHT Japan.

Extraordinary Motions:

Summary: The proposal that Mr. Hung Ming-nan, the current deputy head of the Company's Accounting Department, be promoted to the head of the Company's Finance Department was submitted to the Board for approval.

Resolutions:

a. The attending directors unanimously approved the proposal to appoint Mr. Hung Ming-nan to the position of the head of the Company's Finance

Department and requested that the management implement the proposal in accordance with the prescribed procedures.

b. Note 2: In order to meet service needs, Company Senior Vice President Mr. Hsieh Chien-ping shall be excused from the concurrent position of the Head of the Finance Department.