

**Major Resolutions of the Second Special Meeting of
Chunghwa Telecom's Fifth Board of Directors**
(February 21, 2008)

Discussion:

1. Summary: In 2007, the company repurchased 121,075,000 of treasury stock, with a total of 110,068,181 shares remaining after implementing the cash capital reduction. The proposal to nullify this entire number, and set the capital reduction base day to Feb. 21, 2008, was submitted for resolution.

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

Additional Discussions:

1. Summary: In order to strive to make consideration of the company's related service cooperation with the Taiwan Stock Exchange Corporation (TSEC), the proposal that the company offers a 2,000-ping of land within the grounds of its site on Xinyi Road in Banciao to TSEC for the construction of its '4-in-1' computer facilities, at the land market price of NT\$ 330,000 per ping, for a total of NT\$ 660 million (calculated according to the publicly announced current total value in 2008 of NT\$ 433 million), was submitted for consent.

Resolution:

1. The attending directors unanimously approved the proposal; however, the company's best interest shall be taken into account when considering the overall planning for land sale prices, area, and the future site.

2. With the exception of accommodating TSEC's related operations, in the event the company may benefit from future development of the company's IDC and its related telecommunications services by using the land at the Banciao site that is currently leased to TSEC, then an early annulment of the conditions for the lease shall be studied and deliberated upon, so as to achieve the maximum benefit for the company.

3. Subsidiary Resolutions:

Whether based in NGN technology replacement or under assets revitalization policies, both the overall strategic direction and general timetables for the company's important assets have strategic significance as far as development of these assets is concerned. It was requested that the relevant plans first be compiled and submitted to the board of directors' strategy committee, and then in view of the case type, that the plans be submitted to the board of directors.