



Chunghwa Telecom

- Taiwan's market leader in mobile, broadband and fixed line services
- #1 brand with high quality service and network

Investment Thesis: Building Sustainable Value

Differentiating Factors

- Leading Position in Customer Access
- Extensive Product Portfolio with High Quality Services
- Branding & Scale Advantages
- Advanced Network & Technology Capabilities
- Financial Strengths

Create
Long-term
Sustainable
Shareholder
Value

GROW

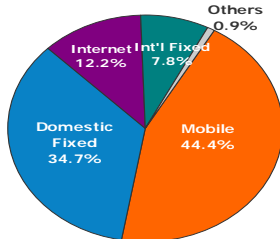
Strategic Execution

- Satisfy mobile customer demand for high-quality access and services for increasingly sophisticated usage needs
- Invest in innovation to drive the next wave of broadband development and transformation from pure telecom operator
- Step up commitment in preserving environment and social responsibilities

Taiwan's Telecom Leader – Solid Performance

Integrated Services Provider with Dominant Market Positions

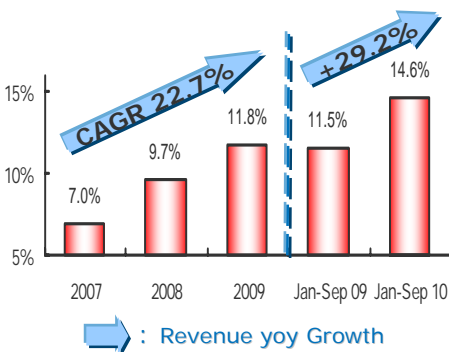
3Q 10 Consolidated Revenue: NT\$150.13 bn



Taiwan's #1 Mobile Services Provider:

- Maintaining leadership by building customer loyalty through compelling services
- Smartphone customers account for 23% of the total handsets CHT offered in the first 9 months of 2010 and the percentage is expected to reach 25% by 2010

Mobile VAS Revenue %

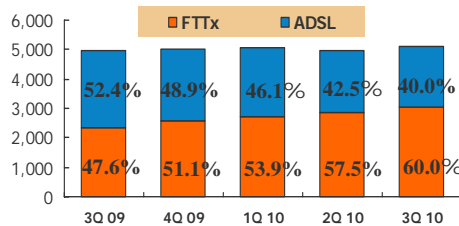


Taiwan's #1 Broadband and Internet Service Provider:

- Migrating users to higher-speed platform and services

Revenue of Fixed Line Broadband

NT\$ mn



New Business Initiatives for Future Growth :

Convergence Services

- Services launched: Music (hifree, KKBOX), Video (Sports, Movie), Surveillance, Multimedia Phone
- Expecting single sign-on available on 3 platforms in early Dec 2010.

Corporate ICT Business

- To focus on ICT business lines and government project
 - ITS, iEN, information security, PBX, call center, billing VAS and IDC
 - Internet of Things

Cloud Computing

- Offer services to Public Cloud customers such as SME, public users and to Private Cloud customers including enterprises and government

Market Cap	\$22.67 Billion
NYSE	CHT
Share Price	\$23.38
52 Week Low/High	\$17.36/23.60
TSE	2412
Share Price	NT\$72.0
52 Week Low/High	NT\$58.6/72.1
Shares Outstanding	9,697 Million
as of October 25, 2010	



Dr. Shyue-Ching Lu
Chairman & CEO

"I am pleased to report another quarter of solid results, boosted by the continuing economic recovery and the execution of our marketing initiatives. Despite the mandated National Communications Commission ("NCC") tariff reduction effective April 1 this year, consolidated revenue increased 1.6% to NT\$50.9 billion during the third quarter of 2010, mainly due to increased revenue from mobile value-added services ("VAS"), Internet services and broadband access. Our prudent cost management initiatives enabled us to deliver stable operating income, and the income tax reduction from 25% to 17% starting from 2010 resulted in a 9.5% year-over-year rise in net income to NT\$12 billion."



For more information visit:
www.cht.com.tw/ir



Chunghwa Telecom

Solid Performance

- Strong brand awareness and customer service
- Solid EBITDA margins and free cash flows

Solid Financial Performance

ROC GAAP (Consolidated)

(NT\$bn)	Jan-Sep 2009	Jan-Sep 2010	Δ	Q3 2009	Q3 2010	Δ
Revenue	147.24	150.13	2.0%	50.06	50.86	1.6%
Income from Operations	43.23	44.23	2.3%	14.19	14.44	1.8%
Net Income	33.18	36.94	11.3%	10.92	11.95	9.5%
Net Income margin (%)	22.53	24.61		21.81	23.50	
EBITDA	70.57	69.94	(0.9%)	23.16	22.88	(1.2%)
EBITDA margin (%)	47.93	46.59		46.27	44.98	

Notes:

Calculation of growth rates is based on NT\$mn.

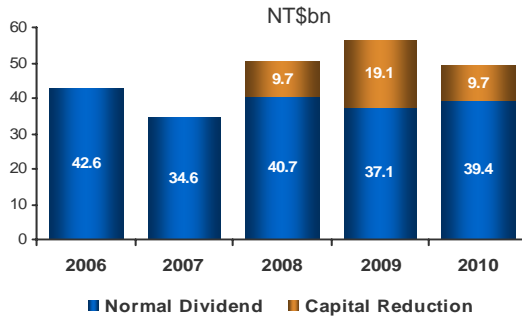
Management Highlights

- Strong market leader in stable Taiwan telecom market
- Solid performance driven by steady growth of mobile VAS and broadband services
- Successful and continuing cost efficiency drive
- Sustainable dividend payout with strong balance sheet and prudent capital management
- Proactive pursuit of future growth opportunities, with innovative service offerings and leading edge technology in domestic and overseas markets

Committed to Shareholder Returns: Strong Dividend Policy; Prudent Financial Management

- Cash dividend for 2009 totaled NT\$39.4bn
- Cumulative cash returns of NT\$38.5bn to shareholders in the previous three rounds of capital reduction
- 4th capital reduction round approved by The board and by shareholders at our AGM.
-Cash return expected to be NT\$19.4bn on Jan.25, 2011.

Cash Returns



Note:

- The cash return was calculated based on cash dividend and cash return from capital reduction, stock dividend was not included.
- 1 ADR = 10 common shares



Contact:

Fu-Fu Shen
 Director of Investor Relations
 Finance Department
 886-2-2344-5488
 chtir@cht.com.tw

For more information visit:
www.cht.com.tw/ir