

GUANGDONG RISING ASSETS MANAGEMENT CO LTD  
Form SC 13G  
February 10, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G**

(Rule 13d-102)

Under the Securities Exchange Act of 1934

Information to be Included in Statements Filed Pursuant to  
Rules 13d-1(b), (c), and (d) and Amendments Thereto Filed  
Pursuant to Rule 13d-2.

**China Telecom Corporation Limited**

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(Name of Issuer)

**Common H shares, par value RMB1.00 per share**

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(Title of Class of Securities)

**169426103**

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(CUSIP number)

**Year ended December 31, 2002**

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(Date of Event Which Requires  
Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( " Act " ) or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, *see* the Notes).

1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Guangdong Rising Assets Management Co., Ltd.	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) " (b) "
3	SEC Use Only	
4	Citizenship or Place of Organization	
	The People's Republic of China	
	5 Sole Voting Power	
	5,658,608,387	
	6 Shared Voting Power	
	0	
	7 Sole Dispositive Power	
	5,658,608,387	
	8 Shared Dispositive Power	
	0	
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	5,658,608,387	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares " (See Instructions)	
11	Percent of Class Represented by Amount in Row (9)	
	Approximately 7.5%	
12	Type of Reporting Person (See Instructions)	
	CO	

**Item 1(a). Name of Issuer:**

China Telecom Corporation Limited

**Item 1(b). Address of Issuer's Principal Executive Offices:**

31 Jin Rong Avenue  
Beijing, China 100032

**Item 2(a). Name of Person Filing:**

Guangdong Rising Assets Management Co., Ltd.

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

Kai Xuan Hua Mei Da Hotel  
15/F, No. 9, 1 Ming Yue Yi Road  
Dongshan District, Guangzhou City  
Guangdong Province, China 510620

**Item 2(c). Citizenship:**

Not applicable.

**Item 2(d). Title of Class of Securities:**

Common H shares, par value RMB1.00 per share.

**Item 2(e). CUSIP Number:**

169426103

**Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

- (d) .. Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) .. An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) .. An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) .. A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) .. A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) .. A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

**Item 4. Ownership.\***

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item I.

- (a) Amount beneficially owned: 5,658,608,387.
- (b) Percent of class: approximately 7.5%.
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote 5,658,608,387.
  - (ii) Shared power to vote or to direct the vote 0.
  - (iii) Sole power to dispose or to direct the disposition of 5,658,608,387.
  - (iv) Shared power to dispose or to direct the disposition of 0.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

None.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

None.

**Item 10. Certification.**

Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GUANGDONG RISING ASSETS MANAGEMENT CO.,  
LTD.

By:           /s/ ZHOU DEQIANG          

Name:       Zhou Deqiang  
Title:       Attorney-in-fact

Date: January 30, 2003

**INDEX TO EXHIBITS**

<u>Exhibit No.</u>	<u>Exhibit</u>
1	Power of Attorney, dated January 27, 2003, relating to Guangdong Rising Assets Management Co., Ltd.