

Press Release

11 September 2014

## **China Mobile Limited Signed with True Corporation Public Company Limited on the Strategic Cooperation Agreement**

On September 11, 2014, China Mobile Limited and True Corporation PCL officially signed the Strategic Cooperation Agreement on the signing ceremony held in Bangkok, Thailand. The two parties have reached the agreement to cooperate in key business areas, including VAS, international business, devices, networking, general procurement and human resources. To further in-depth cooperation in all business areas, China Mobile and True are going to set up a Joint Committee for Strategic Cooperation. All working groups shall be under the leadership of the Joint Committee to execute the cooperative aspects and working in details. Mr. Dhanin Chearavanont (Chairman of True Corporation PLC), Mr. Suphachai Chearavanont (President and CEO of True Corporation PLC), Mr. Li Yue (Executive Director and CEO of China Mobile Limited) and Mr. Li Zhengmao (Vice President of China Mobile Communications Corporation), were present at the signing ceremony of strategic cooperation agreement.

Mr. Li Yue, Executive Director and CEO of China Mobile Limited, said “True Group is a good partner in Thailand as evidenced by its leadership in the broadband and cable TV industry as well as its well position in the 3G and 4G mobile business. As the leaders in both markets, China Mobile and True are both abundant in customer resources, distribution channels and branding advantages. By resource sharing and strategic cooperation, each party can not only serve its local market better, but also lay a good foundation for exploring prospective business opportunities and expansions in each other’s market, which is a significant and profound step for each party’s future development and to realize mutual benefits.”

Mr. Suphachai Chearavanont, President and CEO of True Corporation PLC, said “True Group is honored to welcome China Mobile as a strategic partner. The deal is a cornerstone of the Company’s history, heralding a new era for True as it transforms into an all-powerful leading convergence telecommunications player in the region. During the past two years, we have been focusing our efforts on strengthening our leadership in the broadband, pay TV and 3G and 4G businesses. Our readiness, together with the strategic partnership with China Mobile, serves as a springboard for True Group to be at the forefront of the telecommunications industry.”

On September 5, 2014, China Mobile announced that the Share Subscription Agreement (“SSA”) that China Mobile International Holdings, a 100% subsidiary of China Mobile, entered into with True Corporation PCL on June 9th, 2014, had got the approvals from the government and the regulatory institutions for the share subscription, and all the other prerequisites of the delivery of shares had been satisfied. According to the SSA, China Mobile International Holdings will subscribe for 443 billion common shares issued in a private placement by True Corporation PCL (accounting for 18% of the enlarged share capital of True). As the second largest shareholder, China Mobile will be entitled to nominate two representatives to be appointed as the board members of True Corporation PCL.

China Mobile has been always actively pursuing global expansion and seeking overseas strategic investment opportunities to develop international business and operations. China Mobile’s acquisition of Hong Kong’s telecom carrier PEOPLES, and Pakistan’s Paktel in March 2006 and February 2007 respectively, marked a key milestone of China’s telecom industry going global. With the strategic partnership with True, China Mobile will obtain larger subscriber base, richer international business resources and more room for profit growth, to further develop telecommunication as its pillar business and improve its global operation capabilities. China Mobile will make joint efforts with True to offer higher-quality mobile and information services, and more decent customer experience to more people.

## **About China Mobile Limited**

China Mobile Limited is a world-leading mobile communications service provider with the largest mobile subscriber base of nearly 800 million and the largest mobile communications network globally. It has been listed on Hong Kong and New York stock exchanges. In 2013, the Company was ranked among the FT Global 500, and Forbes Global 2,000 Leading Companies, and was selected as a composite stock in Dow Jones Sustainability Index Emerging Markets. The Company currently enjoys an AA3 / Stable Outlook rating by Moody's and an AA- / Stable Outlook by S&P, the same rating as the sovereign rating of China.

## **About True Corporation PLC**

True Corporation PLC is the principal company of True Group, Thailand's only fully-integrated, nationwide telecommunications provider and leader in convergence. Its three core business segments are: TrueMove H, which is the leader in 3G+ HSPA mobile services as well as being the only provider of commercial 4G LTE mobile services on 2100 MHz; TrueOnline, the largest fixed-line phone operator in the Bangkok Metropolitan Area and the largest broadband and WiFi operator with a nationwide network using DOCSIS 3.0 cable modem, ADSL, and FTTH technologies; and TrueVisions, the largest nationwide pay TV operator and first to offer HD quality content. As of March 2014, True Group's subscribers amount to 29 million.