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**CHINA MOBILE LIMITED**

**中國移動有限公司**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

**(Stock Code: 941)**

## **PRELIMINARY PRICE CONSULTATION PERIOD OF THE RMB SHARE ISSUE AND SUMMARY OF PRINCIPAL PROVISIONS OF THE A SHARE PROSPECTUS**

This announcement is made by China Mobile Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

We refer to the Company’s announcements dated 17 May 2021, 18 August 2021, 25 October 2021, 4 November 2021 and 13 December 2021 and the circular dated 24 May 2021 (the “**Circular**”) in relation to the proposed RMB Share Issue, and the announcement dated 9 June 2021 in relation to the poll results of the extraordinary general meeting of the Company. Unless otherwise defined in this announcement, terms used herein shall have the same meanings as defined in the abovementioned announcements and circular.

### **I. PRELIMINARY PRICE CONSULTATION PERIOD OF THE RMB SHARE ISSUE**

As disclosed in the Company’s announcement of the Company dated 13 December 2021, the CSRC has officially approved the RMB Share Issue by the Company in writing on 13 December 2021. In accordance with relevant PRC laws and regulations, the Company and the joint lead underwriters of the RMB Share Issue will conduct preliminary price consultations among qualified participants who meet the requirements of the PRC laws and regulations on 16 December 2021 (from 9:30 a.m. to 3:00 p.m.) and 17 December 2021 (from 9:30 a.m. to 3:00 p.m.) in the PRC to determine the issue price. The Company will make further announcement(s) once the final issue size and issue price of the RMB Share Issue have been determined.

## II. SUMMARY OF PRINCIPAL PROVISIONS OF THE A SHARE PROSPECTUS

The full text of the prospectus in relation to the RMB Share Issue (the “**A Share Prospectus**”), its summary and the relevant appendices were published in Chinese only on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinamobileltd.com](http://www.chinamobileltd.com)) on 14 December 2021. A summary of the A Share Prospectus was also published on various PRC newspapers including China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily on 14 December 2021.

Summary of the principal provisions of the A Share Prospectus is as follows:

### 1. Summary of the RMB Share Issue

Class of shares	RMB ordinary shares (A shares) (forming the same class of shares as the Hong Kong Shares)
Nominal value per share	The RMB Shares do not have a nominal value pursuant to section 135 of the Hong Kong Companies Ordinance
Number of shares to be issued	The Company proposes to conduct a public offering of no more than 845,700,000 RMB Shares, representing no more than 3.97% of the Company’s total number of Ordinary Shares in issue upon the RMB Share Issue (prior to the exercise of the over-allotment option). Subject to compliance with laws and regulations and regulatory requirements, the Company may authorise the lead underwriter(s) to exercise the over-allotment option, and conduct an over-allotment of no more than 15% of the number of RMB Shares under the RMB Share Issue (prior to the exercise of the over-allotment option). In the event of issue of bonus shares, capitalisation of capital reserve, exercise of share options, repurchase or other events of the Company prior to the RMB Share Issue, the number of RMB Shares to be issued will be adjusted accordingly. The RMB Share Issue will be conducted wholly by way of issuing new shares
Issue price per share	RMB[••]/share

Earnings per share after the offering	RMB[•••]/share (calculated by dividing the audited profit attributable to equity shareholders of the Company before or after deduction of extraordinary profit or loss, whichever is lower, for 2020 by the total number of issued shares after the RMB Share Issue)
Price-to-earnings ratio of the offering	[•••] times (calculated by dividing the issue price per share by earnings per share after the offering)
Net assets per share prior to the offering	RMB55.81/share (calculated by dividing the audited equity attributable to equity shareholders of the Company as at 30 June 2021 by the total number of issued shares prior to the RMB Share Issue)
Net assets per share after the offering	RMB[•••]/share (calculated by dividing the sum of the audited equity attributable to equity shareholders of the Company as at 30 June 2021 and the net proceeds raised from the RMB Share Issue, by the total number of issued shares after the RMB Share Issue)
Price-to-book ratio of the offering	[•••] times (calculated by dividing the issue price per share by the net assets per share after the offering)
Method of issuance	By a combination of off-line placement to inquiring subscribers and on-line fixed-price issuance to eligible public investors or such other methods of issuance as permitted by the relevant regulatory authorities (including without limitation placement to strategic investors)
Target subscribers of the offering	Qualified natural persons and institutional investors (except for investors prohibited by laws, regulations and other regulatory requirements to which the Company is subject)
Method of underwriting	Standby underwriting or other methods as permitted by the relevant regulatory authorities
Estimated gross proceeds raised	RMB[•••] million
Estimated net proceeds raised	RMB[•••] million

Estimated offering expenses	Sponsor and underwriting fees being 1.04% of the actual amount of gross proceeds; legal fees of RMB18,468,800; audit and capital verification fees of RMB41,360,000; information disclosure fees incurred in the RMB Share Issue of RMB6,470,000; total handling fees related to the RMB Share Issue <sup>(1)</sup> of no more than RMB600,000 (the above fees are inclusive of value-added taxes and each fee item may be adjusted subject to the results of the RMB Share Issue)
Stock exchange on which RMB Shares are to be listed	Shanghai Stock Exchange

*Note:*

- (1) Handling fees related to the RMB Share Issue do not include stamp duty for the RMB Share Issue, which may be included under handling fees related to the RMB Share Issue having regard to the final circumstances of the offering.

## **2. Use of Proceeds**

A resolution on the use of proceeds from the RMB Share Issue was considered and approved at the EGM convened on 9 June 2021. Pursuant to the aforesaid resolution, after deducting the issuance expenses, all proceeds from the RMB Share Issue will be used towards projects related to the Company's principal business, which include the development of premium 5G networks, the development of new infrastructure for cloud resources, the development of gigabit broadband and smart home, the development of smart mid-end platform, the research and development of the next-generation information technology and digitalized and intelligent ecosystem. Any proceeds raised from the issue of RMB Shares as a result of the lead underwriter(s)' exercise of the over-allotment option will be used in the aforesaid specific investment projects or any other uses permitted by applicable laws, regulations and the relevant regulatory authorities. For details on the use of proceeds from the RMB Share Issue, please refer to the Circular.

## **3. Impact of the RMB Share Issue on the Shareholding Structure of the Company**

The total number of issued shares of the Company before the RMB Share Issue is 20,475,482,897 shares. The number of RMB Shares to be issued under the RMB Share Issue will be no more than 845,700,000 shares, and the RMB Share Issue will not involve conversion or sale of any existing shares. Up to 15% of the number of RMB Shares under the RMB Share Issue (prior to the exercise of the over-allotment option) may be over-allotted pursuant to an over-allotment option under the RMB Share Issue. Assuming that the issue of all the 845,700,000 RMB Shares under the RMB Share Issue is carried out, and all are issued to non-connected persons of the Company and there are no changes in the share capital of the Company prior to the completion of the RMB Share Issue, the shareholding

structure of the Company as at the Latest Practicable Date and immediately after the completion of the RMB Share Issue (assuming the over-allotment option is not exercised and is exercised in full, respectively) is/will be as follows:

	Immediately before the RMB Share Issue		Immediately after the completion of the RMB Share Issue (assuming the over-allotment option is not exercised)		Immediately after the completion of the RMB Share Issue (assuming the over-allotment option is exercised in full)	
	<i>Number of Ordinary Shares</i>	<i>Approximate percentage of the Company's issued shares</i>	<i>Number of Ordinary Shares</i>	<i>Approximate percentage of the Company's issued shares</i>	<i>Number of Ordinary Shares</i>	<i>Approximate percentage of the Company's issued shares</i>
<b>RMB Shares to be issued under the RMB Share Issue</b>	–	–	845,700,000	3.97%	972,555,000	4.53%
<b>Hong Kong Shares</b>	20,475,482,897	100.00%	20,475,482,897	96.03%	20,475,482,897	95.47%
– Hong Kong Shares held by core connected persons	14,890,416,842	72.72%	14,890,416,842	69.84%	14,890,416,842	69.43%
– Hong Kong Shares held by the public	5,585,066,055	27.28%	5,585,066,055	26.19%	5,585,066,055	26.04%
<b>Total</b>	<b>20,475,482,897</b>	<b>100.00%</b>	<b>21,321,182,897</b>	<b>100.00%</b>	<b>21,448,037,897</b>	<b>100.00%</b>

*Note:* The sum of shareholding percentages might not be in line with the total due to rounding.

The above English version of the summary of the principal provisions of the A Share Prospectus is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

**Further announcement(s) will be made to disclose any material updates and progress in respect of the RMB Share Issue in accordance with the Hong Kong Listing Rules and other applicable laws and regulations as and when appropriate.**

By Order of the Board  
**China Mobile Limited**  
**Yang Jie**  
*Chairman*

Hong Kong, 14 December 2021

## **FORWARD-LOOKING STATEMENTS**

Certain statements contained in this announcement may be viewed as “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from those implied by such forward-looking statements. In addition, the Company does not intend to update these forward-looking statements. Further information regarding these risks, uncertainties and other factors is included in the Company’s most recent Annual Report on Form 20-F and other filings with the U.S. Securities and Exchange Commission.

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yang Jie, Mr. Dong Xin, Mr. Wang Yuhang and Mr. Li Ronghua as executive directors and Dr. Moses Cheng Mo Chi, Mr. Paul Chow Man Yiu, Mr. Stephen Yiu Kin Wah and Dr. Yang Qiang as independent non-executive directors.*