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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)

DETERMINATION OF THE OFFER SIZE AND OFFER PRICE FOR THE RMB SHARE ISSUE

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, 13 December 2021, 14 December 2021 and 20 December 2021 and the circular dated 24 May 2021 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.

The Company is pleased to announce that, following the completion of preliminary price consultation with consultees on 16 December 2021 and 17 December 2021, the Company will issue 845,700,000 RMB Shares (prior to the exercise of the over-allotment option) to 972,555,000 RMB Shares (assuming the exercise of the over-allotment option in full) at an issue price of RMB57.58 per RMB Share. The issue price was determined based on several factors including the fundamentals of the Company, valuation of comparable companies, the industry in which the Company operates, market conditions, needs for proceeds and underwriting risks.

For the finalised terms of the RMB Share Issue, please refer to the full text of the Initial Public Offering of RMB Ordinary Shares (A Shares) Prospectus of China Mobile Limited and its summary published in Chinese only on the websites of the Shanghai Stock Exchange (www.sse.com.cn), the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.chinamobileltd.com) on 21 December 2021.

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, 21 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.