

Press release

China Mobile Limited Announces 2012 Interim Results
Implemented Strategic Transformation Steady Growth in Overall Operating Results

- Operating Revenue reached RMB266.5 billion, up 6.6%
- EBITDA of RMB123.1 billion, slightly decreased by 0.9%
- Profit attributable to equity shareholders of RMB62.2 billion, up 1.5%
- Total customers over 683 million, up 10.7%
- Payment of an interim dividend of HK\$1.633 per share. The Company's planned dividend payout ratio for the full year of 2012 is 43%

China Mobile Limited (referred to as the "Company" below, and together with its subsidiaries, the "Group") (HKEx: 941) (NYSE: CHL) announced its 2012 interim results today.

The first six months of 2012 brought positive momentum to the Group's development, underpinned by the steady growth in China's economy as well as the rapid development of the information and communications industry. At the same time, the Group faced a number of severe challenges including the increase in mobile penetration, intensified competition, as well as the impact of new technologies and services that are replacing traditional communications services. Against this challenging backdrop, the Company continued to be committed to sustainable development and implemented a strategic transformation. By accelerating the Four-Network Coordination, developing the full services and mobile Internet business, and progressing in reform and innovation, the Group achieved steady growth and maintained its leading market position and profitability.

In the first half of 2012, the Group's operating revenue maintained steady growth, reaching RMB266.5 billion, up 6.6% over the same period last year. Data business sustained positive growth momentum and data services revenue reached RMB76.0 billion, up 17.3% over the same period last year, accounting for 28.5% of total operating revenue. Revenue derived from wireless data traffic, as a component of data services revenue, achieved RMB29.2 billion, up 51.6% over the same period last year. The revenue structure of the Group's data services was further improved. The Group continued to lead the industry in terms of profitability. Profit attributable to equity shareholders increased by 1.5% over the same period last year to RMB62.2 billion, and the margin of profit attributable to equity shareholders was 23.3%. EBITDA slightly decreased by 0.9% over the same period last year to RMB123.1 billion, with EBITDA margin reaching 46.2%. Basic earnings per share grew by 1.4% over the same period last year to RMB3.10.

Amidst intense competition, the Group remains committed to its mantra of "Customers are our priority, quality service is our principle" and always stresses that quality is the lifeline for any telecommunications company. With a focus on enhancing quality, improving services and promoting innovation, the Group maintained steady business development. In the first six months of 2012, the Group continued to expand its customer base and had a net addition of 33.51 million customers, bringing the total customer base to 683 million, while the mid- to high-end customer base remained stable. Voice usage volume continued to increase, with total voice usage reaching 2,060 billion minutes, up 9.2% over the same period last year. Data business achieved rapid

growth. In particular, wireless data traffic achieved strong growth and became a major driver of operating revenue growth, accounting for 11.0% of operating revenue. Revenue from applications and information services reached RMB24.6 billion, up 8.2% over the same period last year. Mobile Reading, Mobile Video, Mobile Mailbox and Mobile Gaming all recorded rapid revenue growth. The Group's 3G operation progressed well, reflected in the fast growing customer base. In the first half of 2012, the Group saw a net addition of 15.87 million 3G customers, with the total 3G customer base surpassing 67 million.

In view of the Group's continued stable operating results in the first six months of 2012 and taking into consideration its long-term future development, based on the dividend payout guidance for the full year of 2012, the Board declared an interim dividend of HK\$1.633 per share for the six months ended 30 June 2012.

The Board is of the view that the Company's good profitability and strong cash flow generating capability will continue to support the future sustainable development of the Company, while providing shareholders with a favourable return.

Looking forward, the fundamentals of China's economic development continue to hold, and the information and communications industry is at a critical stage of transformation. Information and communications technologies will veer towards broadband, mobility and integration. With the increasing popularity of smart terminals, the sustained growth in demand for information and communications services will bring huge market potential, presenting the Group with a new value source. TD-LTE, as a new generation of wireless broadband technology that offers higher performance, lower cost and better utilization of spectrum, is fully supported by the Chinese government, which is actively encouraging home-grown innovation. With the development of the TD-LTE industry chain and its commercialization on an international scale, the Group will continue to gain momentum.

Constant changes continue to reshape competition among the traditional telecommunications industry and the mobile Internet industry. As mobile penetration continues to increase and growth potential in traditional mobile telecommunications is shrinking, the competition for customer value will become more fierce. The rapid development of the mobile Internet has brought new opportunities to the Company, but at the same time has also presented challenges with business replacement and value shift.

Facing both opportunities and challenges, the Company will fully leverage its advantages of scale in its network and customer base, brand value, operational capabilities, strong management experience and talented personnel, to further accelerate its strategic transformation and innovation. The Company will continue to strengthen the coordinated development of the Four Networks, and promote the operational transition from a voice model to a "voice + data traffic + applications" model, to provide service at a reasonable network cost. The Company aims to command a leading position in the mobile Internet industry by increasing its capabilities, pushing forward its specialized operations and actively implementing its mobile Internet strategy. The Company will adhere to the full services strategy centered on wireless broadband and mobile business, to quickly establish the second mover's advantage in full services. The Company will focus on revitalizing itself through centralizing management, specializing in operations, adopting market-oriented mechanisms, achieving a flat organizational structure and standardizing procedures, all geared towards achieving sustainable growth.

Forward-looking Statements

Certain statements contained in this press release 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 any future performance, financial condition or results of operations implied by such 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 filed with the U.S. Securities and Exchange Commission and in the Company's other filings with the U.S. Securities and Exchange Commission.

Copyright 2012 China Mobile Limited