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For Immediate Release

Press release

China Mobile Limited Announces 2009 Annual Results  
Stable Business Growth Good Profitability

- Turnover reached RMB452.1 billion, up by 9.8%
- EBITDA of RMB229.0 billion, up by 5.9%
- Profit attributable to shareholders of RMB115.2 billion, up by 2.3%
- Total customers exceeded 522 million, up by 14.2%
- Proposed final dividend of HK\$1.458 per share, including interim dividend of HK\$1.346 per share paid, total dividend for 2009 amounting to HK\$2.804 per share, representing a dividend payout ratio of 43%

China Mobile Limited (referred to below as the "Company", and together with its subsidiaries, the "Group") (HKEx: 941) (NYSE: CHL) announced its 2009 annual results today.

The Chinese economy began to recover from the aftermath of the global financial crisis in 2009, while the new structure of the telecom market in China gradually took shape following the issuance of 3G licenses. Meanwhile, increasing mobile penetration rates have been observed in a number of more developed regions. In this new yet challenging environment, the Group continued to maintain steady growth and good profitability, thanks to its robust management approach, institutionalized processes and procedures, strong execution capability, high quality network with extensive coverage and unparalleled scale, and premium brand. The Group maintained its leading position among international peers in terms of market capitalization and brand value, and once again was selected to be a constituent of the Dow Jones Sustainability Index.

In 2009, the Group recorded RMB452,103 million in operating revenue, a steady rise of 9.8% over last year. Continuously leading the industry in profitability, the Group achieved 2.3% increase in profit attributable to shareholders, which reached RMB115,166 million, arriving at a margin of 25.5%. EBITDA rose 5.9% to RMB229,023 million, with EBITDA margin reaching 50.7%. Basic earnings per share grew 2.2% to RMB5.74. Underpinned by its solid capital structure and strong financial position, the Group is well-positioned to achieve continued healthy growth and to effectively safeguard against operational risks.

The Group's business grew steadily despite facing multiple challenges in 2009 and it successfully competed to win higher market share from new customers, while also maintaining a low customer churn rate. The Group preserved its existing customer base and kept average minutes of usage per user per month (MOU) stable. The total customer base at the end of 2009 reached 522 million, of which 65.03 million were net additions. The contribution to total revenue from value-added business increased substantially, including revenue generated from Mobile Music, which again exceeded RMB10 billion. In 2009, the Group's total voice usage volume was 2,918.712 billion minutes, with MOU at 494 minutes, and monthly average revenue per user (ARPU) of RMB77.

The Company determines and commits to hold in the highest regard the interests of its

shareholders and the returns achieved for them, especially for minority shareholders. In the view of the Company's good profitability of 2009 and taking into consideration of its long-term future development, the Board recommends payment of a final dividend of HK\$1.458 per share for the financial year ended 31 December 2009 in accordance with the dividend payout ratio of 43% planned for the full financial year of 2009. This, together with the interim dividend of HK\$1.346 per share that was paid in 2009, amounts to an aggregate dividend payment of HK\$2.804 per share for the full financial year of 2009. The dividend payout ratio for the year of 2009 was 43%.

In 2010, taking into consideration of various relevant factors such as the Company's overall financial condition, cash flow generating capability and the need for future sustainable development, the Company plans the dividend payout ratio for the full year of 2010 to be 43%.

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 favorable return.

Looking into the future, the continuing impact of the global financial crisis on the Chinese economy, the change in the competitive landscape, the increasing mobile penetration rate and the convergence across telecommunications, Internet and Radio & TV Broadcasting networks all pose fresh challenges to the Group's future development. On the other hand, the Chinese government has pursued policies aimed at boosting domestic consumption and strengthening economic growth. The resulting economic development and growing consumer purchasing power will lead to increased demand for telecommunications services throughout all sectors, particularly from individuals and families. The Group also expects to see growth in the corporate sector, driven by accelerating demand for enterprise and industry informatization. The government attaches great importance and gives strong support to "home-grown innovation", which motivates the Group and gives it confidence in its 3G development. In addition, the flourishing Mobile Internet and the "Internet of Things" concept, as well as the integration of mobile payments into the financial system, have all created new revenue stream possibilities. The convergence across telecommunications, Internet and Radio & TV Broadcasting networks will form a new market beyond the traditional telecommunications industry. All these trends present the Group with new opportunities for future development.

The Group believes in growth via making new markets, in line with the strategy popularly known as "Blue Ocean Strategy", and the Group advocates for rational competition, thereby preserving industry profitability levels without compromising its leading position. Based on its strong foundation and integrated capabilities, the Group will focus on growing its telecommunications and information service business, continuing to meet its customers' needs, and achieving sustained growth. Driven by value creation, the Group will expand 3G services and promote mobile broadband service to individuals, families and corporate customers. Capitalizing on the advantages of its network and the synergies with its parent company, the Group will continue to operate efficiently, and to implement its distinctive, differentiated full-service strategy. The Group will expand into new business areas in mobile Internet and the "Internet of Things". At the same time, the Group will capitalize on its overall influence to actively participate in the research and promote the development of LTE mobile network evolution. The Group's commitment is unwavering – it will maintain its leading position in the international telecommunications industry and create value for shareholders by building a prosperous and sustainable business.

#### ***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 China Mobile Limited (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 (the "SEC") and in the Company's other filings with the SEC.*

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