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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)

ANNOUNCEMENT COMPLETION OF THE TRANSFER OF TELECOMMUNICATIONS TOWERS AND RELATED ASSETS TO CHINA TOWER

Reference is made to the announcement (the “**Announcement**”) dated 14 October 2015 of China Mobile Limited (the “**Company**”) in relation to the transfer of telecommunications towers and related assets by China Mobile Communication Company Limited (“**CMC**”), a wholly-owned subsidiary of the Company, to China Tower Corporation Limited (the “**Transaction**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, in respect of the transaction agreement entered into among CMC, China Unicom, China Telecom, China Reform Corporation and China Tower in relation to the Transaction on 14 October 2015, all conditions precedent have been satisfied and completion of the transactions contemplated under the Transaction Agreement has occurred on 31 October 2015 (the “**Completion Date**”). Therefore, from the day when China Tower issues new shares to CMC, China Unicom, China Telecom and China Reform Corporation pursuant to the Transaction Agreement, China Tower will be owned by CMC, China Unicom, China Telecom and China Reform Corporation as to 38.0%, 28.1%, 27.9% and 6.0%, respectively.

CMC plans to lease the relevant assets from China Tower upon completion of the Transaction. At present, CMC and China Tower are in negotiation on the related assets leasing fees. In order to ensure the business operations of CMC will not be interrupted, from the day following the Completion Date, CMC has the right to continue to use the relevant telecommunications towers assets. Once CMC and China Tower have agreed on the related assets leasing fees, CMC shall pay the related assets leasing fees calculated from the day following the Completion Date.

By Order of the Board
China Mobile Limited
Shang Bing
Chairman

Hong Kong, 2 November 2015

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Shang Bing, Mr. Li Yue, Mr. Xue Taohai, Mr. Sha Yuejia and Mr. Liu Aili as executive directors and Dr. Lo Ka Shui, Mr. Frank Wong Kwong Shing, Dr. Moses Cheng Mo Chi and Mr. Paul Chow Man Yiu as independent non-executive directors.