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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)

UNAUDITED KEY PERFORMANCE INDICATORS FOR THE FIRST QUARTER OF 2017

The unaudited financial data of the Group for the first quarter of 2017:

- Operating revenue was RMB184.0 billion, up by 3.7% over the same period last year; of which, revenue from telecommunications services was RMB160.9 billion, up by 6.1% over the same period last year
- EBITDA was RMB67.1 billion, up by 3.0% over the same period last year
- Profit attributable to equity shareholders was RMB24.8 billion, up by 3.7% over the same period last year

In accordance with the Company's disclosure policy and in order to further enhance the transparency of the Group and provide additional information with which shareholders, investors and the general public may better appraise the business and financial position of the Group in a timely manner, the board of directors (the "**Board**") of China Mobile Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces certain selected unaudited key performance indicators of the Group for the first quarter of 2017.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

Financial Data

	For the period from 1 January 2017 to 31 March 2017	For the period from 1 January 2016 to 31 March 2016	Change
Operating Revenue (RMB)	184.0 billion	177.5 billion	3.7%
Of which, Revenue from			
Telecommunications Services (RMB)	160.9 billion	151.6 billion	6.1%
Sales of Products and Others (RMB)	23.1 billion	25.9 billion	-10.7%
EBITDA (RMB)	67.1 billion	65.1 billion	3.0%
EBITDA Margin	36.5%	36.7%	
Profit before Taxation (RMB)	32.3 billion	31.2 billion	3.4%
Profit Attributable to Equity Shareholders (RMB)	24.8 billion	23.9 billion	3.7%
Margin of Profit Attributable to Equity Shareholders	13.5%	13.5%	

Operating Data

	As at 31 March 2017/ For the period from 1 January 2017 to 31 March 2017	As at 31 December 2016/ For the period from 1 October 2016 to 31 December 2016
Mobile Business		
Total Customers	856 million	849 million
Net Additional Customers *	7.59 million	5.24 million
4G Customers	568 million	535 million
Average Revenue per User per Month (ARPU) (RMB/user/month) *	58.5	50.0
Total Voice Usage (minutes) *	943.2 billion	1,004.5 billion
Average Minutes of Usage per User per Month (MOU) (minutes/user/month) *	374	393
Handset Data Traffic (MB) *	2,158.1 billion	1,858.1 billion
Average Handset Data Traffic per User per Month (DOU) (MB/user/month) *	1,001	876
SMS Usage (messages) *	131.0 billion	138.6 billion
Wireline Broadband Business		
Total Customers	85.68 million	77.62 million
Net Additional Customers *	8.06 million	3.38 million
Average Revenue per User per Month (ARPU) (RMB/user/month) *	32.6	29.7

* for the relevant reporting period

Overall, the Group managed to maintain favourable development in its mobile business in the first quarter of 2017, as it continued to harness its 4G leading position with efforts to steadily expand its 4G customer base as well as to preserve and raise 4G customer value. As at 31 March 2017, the total number of mobile customers was around 856 million, ARPU of these customers increased by 1.6% year-on-year to RMB58.5. The number of 4G customers was 568 million, representing a net increase of 33.04 million for the first quarter. Data traffic business maintained rapid growth, with handset data traffic recording a 101% increase year-on-year and handset DOU exceeding 1,000MB. Meanwhile, as the substitution impact of over-the-top (OTT) business on voice services continued to intensify, total voice usage decreased by 7.0% compared to the same period last year.

In the first quarter of 2017, the Group continued to focus on speed upgrade, quality enhancement and targeted development to develop wireline broadband customers and business, refining its products and services that resulted in further enhancements to business quality and market competitiveness. As at 31 March 2017, the total number of wireline broadband customers was 85.68 million, representing a net increase of 8.06 million for the first quarter. ARPU of wireline broadband customers steadily trended up to RMB32.6.

In the first quarter of 2017, the Group's telecommunications services demonstrated favourable growth momentum with revenue growing by 6.1% year-on-year to RMB160.9 billion. Due primarily to the expanded scale of handset sales from open channels, the Group's sales of terminals fell with revenue from the sales of products going down by 10.7% year-on-year to RMB23.1 billion. Operating revenue amounted to RMB184.0 billion, representing an increase of 3.7% over the same period last year.

The Group is at a critical stage of transformation of its development, with a relatively high demand for resources from various fronts including the growth of 4G business, the development of wireline broadband, the expansion of the corporate customer market as well as the deployment of emerging business. The Group will spare no effort in enhancing cost efficiency across its operations and promoting more efficient use of resources. EBITDA for the first quarter of 2017 stood at RMB67.1 billion, up by 3.0% compared to the same period last year. Profit attributable to equity shareholders was RMB24.8 billion, up by 3.7% compared to the same period last year. Margin of profit attributable to equity shareholders was 13.5%, and profitability continued to be maintained at a sound level.

The Group will continue to adhere to the principles of forward-looking planning, effective resources allocation, rational investment and refined management in cost allocation, endeavour to strike a balance between the Group's short-term performance and long-term development, strive to increase revenue and save costs and maintain favourable profitability, thereby continuously creating value for investors.

The Board wishes to remind investors that the above performance indicators are based on the Group's unaudited management accounts. Investors are cautioned not to unduly rely on such data.

In the meantime, investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
China Mobile Limited
Shang Bing
Chairman

Hong Kong, 20 April 2017

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