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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 RELATING TO
INVESTIGATION BY THE STATE
ADMINISTRATION FOR MARKET REGULATION
OF THE PEOPLE’S REPUBLIC OF CHINA**

This announcement is made by China Mobile Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company wishes to inform its shareholders that the State Administration for Market Regulation (the “**SAMR**”) of the People’s Republic of China (“**PRC**”) is currently conducting an investigation on whether certain sales activities in respect of sales of the customized 4G+ handsets of four of the Group’s provincial subsidiaries could be anti-competitive. Such sales activities include paying subsidies to the distributors and setting sales performance targets on the handset manufacturers for the purpose of increasing the sales of the specially customized 4G+ handsets of four of the Group’s provincial subsidiaries. The handsets themselves comply with all relevant technical specifications under PRC laws and regulations and are approved for sale by the Ministry of Industry and Information Technology of the PRC. As at the date of this announcement, the investigation is still ongoing, and the Group has been cooperating with the SAMR in the process of the investigation. The Group cannot predict whether or when the SAMR will issue a decision or the outcome and implications of the SAMR’s decision. If SAMR takes any regulatory actions against any of the Group’s four provincial subsidiaries, the Company could suffer corresponding negative effects. In the meantime, the Group has suspended the sales activities giving rise to the concern.

The SAMR is the authority responsible for the enforcement of the PRC Anti-Monopoly Law and relevant regulations, including promulgating related regulatory policies and guidelines, reviewing monopoly agreements, investigating into abuse of dominant market positions and examining concentration of enterprises. It also has the power to issue orders and fines or take other regulatory actions.

Investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
China Mobile Limited
Wong Wai Lan, Grace
Company Secretary

Hong Kong, 29 April 2019

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. Li Yue and Mr. Dong Xin 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.