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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)**

## **SECOND GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME**

This announcement is made by China Mobile Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to (i) the announcement of the Company dated 23 January 2020 and the circular of the Company dated 14 April 2020 (the “**Circular**”) in relation to the proposed adoption of the Share Option Scheme; (ii) the announcement of the Company dated 20 May 2020 in relation to, among other things, the approval by the Shareholders of the adoption of the Share Option Scheme at the annual general meeting on the same date; (iii) the announcement of the Company dated 12 June 2020 in relation to the first Grant of Share Options under the Share Option Scheme; and (iv) the announcement of the Company dated 8 September 2022 in relation to the plans for a second Grant of Share Options under the Share Option Scheme (the “**Second Grant**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, and the term “**Share(s)**” as defined in the Circular and used in this announcement shall mean ordinary share(s) in the Company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

## SECOND GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

The Company hereby announces that the previously announced plans for the Second Grant have been finalized, and on 19 September 2022, the Board has approved such Grant of Share Options representing an aggregate of 607,649,999 Shares to 10,988 Scheme Participants. Details of the Share Options granted pursuant to the Second Grant are set out as follows:

<b>Grant Date:</b>	19 September 2022
<b>Exercise Price:</b>	HK\$51.60 per Share, which is the higher of: (i) HK\$51.45, being the closing price of the Shares on the Hong Kong Stock Exchange on the Grant Date; and (ii) HK\$51.60, being the average closing price of the Shares on the Hong Kong Stock Exchange on the five (5) trading days prior to the Grant Date.
<b>Number of Scheme Participants:</b>	10,988 Scheme Participants
<b>Number of Shares underlying Share Options granted:</b>	607,649,999 Shares
<b>Vesting Period:</b>	<p>Subject to the satisfaction of the Conditions for Vesting as provided under the Share Option Scheme, the Share Options granted shall be vested in three batches as follows:</p> <ul style="list-style-type: none"><li>(i) The first batch (being 40% of the Share Options granted) will be vested on the first trading day after twenty-four (24) months from the Grant Date;</li><li>(ii) The second batch (being 30% of the Share Options granted) will be vested on the first trading day after thirty-six (36) months from the Grant Date; and</li><li>(iii) The third batch (being 30% of the Share Options granted) will be vested on the first trading day after forty-eight (48) months from the Grant Date.</li></ul>

**Time when Vesting Period ends:** Ten (10) years from the Grant Date

**Conditions for Vesting:** In respect of each Scheme Participant, the vesting of Share Options under the Share Option Scheme shall be conditional upon fulfilment of certain conditions by the Company, the Affiliated Unit of the Scheme Participant (if applicable) and the Scheme Participant. Such conditions are linked to the performance indicators of the Company, the performance conditions of the relevant Affiliated Unit (if applicable) and the individual performance appraisal rating of the Scheme Participant, respectively.

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, none of the Scheme Participants under the Second Grant is a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

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

Hong Kong, 19 September 2022

#### **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. Dong Xin, Mr. Li Pizheng and Mr. Li Ronghua as executive directors; and Mr. Stephen Yiu Kin Wah, Dr. Yang Qiang, Mr. Carmelo Lee Ka Sze and Mrs. Margaret Leung Ko May Yee as independent non-executive directors.*