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 (the “Announcement”) and the circular of the Company dated 14 April 2020 (the “Circular”) in relation to the proposed adoption of the Share Option Scheme; and (ii) the AGM poll results announcement of the Company dated 20 May 2020. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular.

Grant of Share Options Under the Share Option Scheme

The Company hereby announces that on 12 June 2020, the Board has approved the Grant of Share Options representing an aggregate of 305,601,702 Shares to 9,914 Scheme Participants pursuant to the authorization by the Shareholders at the AGM dated 20 May 2020. Details of the Share Options granted are set out as follows:

Grant Date: 12 June 2020

Exercise Price: HK$55.00 per Share, which is the higher of: (i) HK$54.25, being the closing price of the Shares on the Grant Date; and (ii) HK$55.00, being the average closing price of the Shares on the five (5) trading days prior to the Grant Date.

Number of Shares underlyng Share Options granted: 305,601,702 Shares
**Vesting Period:** 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:

(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;

(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

(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.

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

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, none of the Scheme Participants 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, 12 June 2020

**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 and Mr. Wang Yuhang 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.