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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)**

**BUY-BACK MANDATE  
RE-ELECTION OF DIRECTOR  
PROVISION OF EXTERNAL GUARANTEES  
DIRECTOR AND SENIOR MANAGEMENT LIABILITY INSURANCE  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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The annual general meeting will be held in the Conference Room, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 18 May 2022 at 10:00 a.m.. A notice of the annual general meeting is set out on pages AGM-1 to AGM-4 of this circular. The form of proxy for use at the annual general meeting has been despatched to the shareholders together with this circular and also published on the websites of the Hong Kong Stock Exchange and the Company. Whether or not you intend to attend the annual general meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. The form of proxy should be deposited at the Company's registered office at 60/F, The Center, 99 Queen's Road Central, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or at any adjournment thereof should you so wish.

13 April 2022



# 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)

*Executive Directors:*

YANG Jie (*Chairman*)

DONG Xin (*Chief Executive Officer*)

WANG Yuhang

LI Ronghua (*Chief Financial Officer*)

*Registered Office:*

60th Floor

The Center

99 Queen's Road Central

Hong Kong

*Independent Non-executive Directors:*

Moses CHENG Mo Chi Paul

CHOW Man Yiu Stephen

YIU Kin Wah

YANG Qiang

13 April 2022

*To the Shareholders*

Dear Sir or Madam,

## 1. BUY-BACK MANDATE

This section of this circular is the explanatory statement required to be sent by China Mobile Limited (the “**Company**”) to shareholders under the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) in connection with the proposed ordinary resolution set out in item 6 of the notice of the annual general meeting dated 13 April 2022 (the “**AGM Notice**”) for the approval of the renewal of the general mandate for buy-back of shares. This circular also constitutes the memorandum required under section 239 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”). In this circular, “**Hong Kong Shares**” means shares in the Company listed on the Main Board of the Hong Kong Stock Exchange; “**RMB Shares**” means shares in the Company listed on the Main Board of the Shanghai Stock Exchange; and “**Shares**” means all shares in the capital of the Company, including Hong Kong Shares and RMB Shares.

### **Modification to Rule 13.36(2)(b) of the Hong Kong Listing Rules in respect of the Company**

As disclosed in the Company’s announcement dated 17 May 2021 and circular dated 24 May 2021, in connection with the Company’s initial public offering of RMB Shares and listing on the Shanghai Stock Exchange which was completed on 5 January 2022, the Company applied for, and the Hong Kong Stock Exchange granted, a one-off waiver so that there was no need to seek listing on the Hong Kong Stock Exchange of the RMB Shares issued under such initial public offering subject to certain conditions. One of such conditions is that Rule 13.36(2)(b) of the Hong Kong

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## LETTER FROM THE BOARD

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Listing Rules is modified in respect of the Company such that all the shareholders can, by ordinary resolution in a general meeting of holders of both Hong Kong Shares and RMB Shares voting as a single class, give a buy-back mandate to the directors of the Company under which the maximum number of Hong Kong Shares bought back by the Company since the granting of such mandate will be 10% of the number of the issued Hong Kong Shares as at the date of the resolution granting the buy-back mandate and the 10% buy-back mandate will be used for buying back Hong Kong Shares only (as opposed to all Shares).

### **Exercise of the Buy-back Mandate**

The board of directors of the Company (the “**Board**”) believes that the flexibility afforded by the mandate granted to it if the ordinary resolution set out in item 6 of the AGM Notice (the “**Buy-back Mandate**”) is passed would be beneficial to the Company and its shareholders as a whole.

It is proposed that up to 10 per cent. of the number of issued Hong Kong Shares on the date of the passing of the resolution to approve the Buy-back Mandate may be bought back. As at 29 March 2022 (being the latest practicable date prior to the printing of this circular, the “**Latest Practicable Date**”), 20,460,058,897 Hong Kong Shares were issued. On the basis of such figure, the Board would be authorised to buy back up to 2,046,005,889 Hong Kong Shares during the period up to the date of the next annual general meeting in 2023, or the expiration of the period within which the next annual general meeting of the Company is required by law to be held, or the revocation or variation of the Buy-back Mandate by an ordinary resolution of the shareholders at a general meeting of the Company, whichever of these three events occurs first.

### **Reasons for Buy-backs**

Buy-backs of Hong Kong Shares will only be made when the Board believes that such a buy-back will benefit the Company and its shareholders. Such buy-backs may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

### **Funding of Buy-backs**

Buy-backs pursuant to the Buy-back Mandate would be financed entirely from the Company’s available cash flow or working capital facilities. Any buy-backs will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its articles of association (the “**Articles of Association**”) and the laws of Hong Kong, including distributable profits. Under the Companies Ordinance, a company’s distributable profits, in relation to the making of a payment by the company, are those profits out of which the company could lawfully make a distribution equal in value to the payment.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2021 dated 23 March 2022) in the event that the Buy-back Mandate is exercised in full. However, the Board does not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Board are from time to time appropriate for the Company.

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## LETTER FROM THE BOARD

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### Disclosure of Interests

None of the directors of the Company, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates, have any present intention, if the Buy-back Mandate is approved by the shareholders of the Company, to sell any Hong Kong Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Hong Kong Listing Rules) have notified the Company that they have a present intention to sell Hong Kong Shares to the Company, nor have they undertaken not to do so, if the Buy-back Mandate is approved by the shareholders of the Company.

### Directors' Undertaking

The Board has undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, it will exercise the Buy-back Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of Hong Kong.

### Share Buy-backs Made by the Company

The Company bought back a total of 15,424,000 Hong Kong Shares on the Hong Kong Stock Exchange during the six months immediately preceding and including the Latest Practicable Date, details of which are as follows:

Date of buy-back	Number of Hong Kong Shares bought back	Price paid per Hong Kong Share	
		Highest HK\$	Lowest HK\$
10 February 2022	7,303,500	58.15	56.65
15 February 2022	2,329,500	54.60	54.25
17 February 2022	1,900,000	54.55	54.15
18 February 2022	3,630,000	55.00	54.20
22 February 2022	261,000	55.00	54.95
	<u>15,424,000</u>		

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## LETTER FROM THE BOARD

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Save as disclosed above, no buy-backs of Shares have been made by the Company in the six months immediately preceding and including the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

### **Takeovers Code Consequences**

If as a result of a buy-back of Shares by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a shareholder, or group of shareholders acting in concert, depending on the level of increase of its or their shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Board is aware of the consequences arising under the Takeovers Code of any buy-back.

As at the Latest Practicable Date, the ultimate controlling shareholder of the Company, China Mobile Communications Group Co., Ltd. ("**CMCC**"), was recorded in the registers required to be kept by the Company under section 336 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") as having an interest in 14,916,325,052 Shares (including 26,208,210 RMB Shares directly held by CMCC and 14,890,116,842 Hong Kong Shares held by CMCC through its subsidiary, China Mobile Hong Kong (BVI) Limited), representing approximately 69.82 per cent. of the number of issued Shares of the Company as at that date. In the event that the Buy-back Mandate is exercised in full and assuming that there is no change in the number of Shares held by CMCC, the shareholding of CMCC in the Company will be increased to approximately 77.22 per cent. of the reduced number of issued Shares of the Company immediately after the exercise in full of the Buy-back Mandate. The Board is not aware of any consequences in relation to CMCC which would arise under the Takeovers Code as a result of such Share buy-back by the Company. In addition, in exercising the Buy-back Mandate (whether in full or otherwise), the Board will ensure that the Company shall comply with the requirements of the Hong Kong Listing Rules, including the minimum percentage of Shares being held in public hands.

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## LETTER FROM THE BOARD

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### Market Prices

The highest and lowest prices at which the Hong Kong Shares have traded on the Hong Kong Stock Exchange during each of the previous 12 months before the Latest Practicable Date are as follows:

	Traded market price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
March	59.20	50.00
April	54.05	49.50
May	51.15	47.95
June	50.05	47.30
July	51.10	46.50
August	52.95	46.95
September	49.95	46.60
October	49.50	46.40
November	49.30	46.40
December	47.90	45.90
<b>2022</b>		
January	53.80	46.80
February	58.65	51.75
March (up to and including the Latest Practicable Date)	57.10	47.80

### Extension of Share Issue Mandate

An ordinary resolution as set out in item 8 of the AGM Notice will also be proposed at the annual general meeting authorising the Board to increase the maximum number of new Hong Kong Shares which may be issued under the general mandate for the issuance and allotment of Hong Kong Shares by adding to it the number of any Hong Kong Shares bought back pursuant to the Buy-back Mandate.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF DIRECTOR

Pursuant to Article 109 of the Articles of Association, Mr. WANG Yuhang will retire by rotation at the forthcoming annual general meeting of the Company and, being eligible, offer himself for re-election. Besides, Dr. Moses CHENG Mo Chi and Mr. Paul CHOW Man Yiu will also retire by rotation at the forthcoming annual general meeting of the Company. Dr. Moses CHENG Mo Chi will not offer himself for re-election as he would like to devote more time to other businesses. Mr. Paul CHOW Man Yiu will also not offer himself for re-election by reason of age. Each of Dr. Moses CHENG Mo Chi and Mr. Paul CHOW Man Yiu has confirmed that there is no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company. The Company is actively identifying suitable candidates for new independent non-executive director(s), and will make relevant announcement(s) in due course.

The biography of Mr. WANG Yuhang is set out in Appendix I to this circular. Except as disclosed in his biography, Mr. WANG Yuhang has not held any other directorships in any listed public companies in the last three years. Further, except as noted in his biography, Mr. WANG Yuhang is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. WANG Yuhang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The service contract of Mr. WANG Yuhang does not provide for a specified length of service and Mr. WANG Yuhang will be subject to retirement by rotation and re-election at annual general meetings of the Company every three years. Mr. WANG Yuhang is entitled to an annual director's fee of HK\$180,000 as proposed by the Board and approved by the shareholders of the Company. Director's fees are payable on a time pro-rata basis for any non-full year's service. Mr. WANG Yuhang has voluntarily waived his annual director's fees. The remuneration of Mr. WANG Yuhang has been determined with reference to his duties, responsibilities and experience, and to prevailing market conditions.

Mr. WANG Yuhang does not have an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than under normal statutory obligations.

Save as disclosed above, there are no other matters relating to the re-election of Mr. WANG Yuhang that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Hong Kong Listing Rules.

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## LETTER FROM THE BOARD

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### 3. PROVISION OF EXTERNAL GUARANTEES

An ordinary resolution will be proposed at the annual general meeting to approve the Company's external guarantees plan for 2022.

#### Summary of the Guarantees

To meet daily operational and production needs, the Company proposes to provide new guarantee facilities to China Mobile International Limited (“**China Mobile International**”), a subsidiary of the Company, with an aggregate amount of no more than US\$172 million in 2022; and China Mobile Group Finance Co., Ltd. (“**China Mobile Finance**”) and China Mobile International, subsidiaries of the Company, propose to provide new guarantee facilities to subsidiaries of the Company with an amount of no more than RMB861 million (or its equivalent in foreign currencies) in 2022. Details are as follows:

Guarantor	Type	Guaranteed party(ies)	Amount of guarantee
The Company	Liabilities-to-assets ratio of the guaranteed party did not exceed 70%	China Mobile International	US\$172 million
China Mobile Finance	Liabilities-to-assets ratios of the guaranteed parties did not exceed 70%	Subsidiaries of the Company including China Mobile Group Hubei Co., Ltd., China Mobile Group Hunan Co., Ltd., China Mobile Group Hebei Co., Ltd., China Mobile Group Jiangxi Co., Ltd., China Mobile Group Yunnan Co., Ltd., China Mobile Group Shanxi Co., Ltd., China Mobile Group Anhui Co., Ltd., China Mobile Group Shanghai Co., Ltd., China Mobile Group Design Institute Co., Ltd., China Mobile (Hangzhou) Information Technology Co., Ltd. and China Mobile Group Device Co., Ltd.	RMB650 million
	Liabilities-to-assets ratios of the guaranteed parties exceeded 70%	Subsidiaries of the Company including China Mobile Group Ningxia Co., Ltd.	RMB150 million

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## LETTER FROM THE BOARD

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Guarantor	Type	Guaranteed party(ies)	Amount of guarantee
China Mobile International	Liabilities-to-assets ratios of the guaranteed parties did not exceed 70%	Subsidiaries and fellow subsidiaries of China Mobile International	RMB13 million
	Liabilities-to-assets ratios of the guaranteed parties exceeded 70%	Subsidiaries and fellow subsidiaries of China Mobile International	RMB48 million

Pursuant to the relevant requirements under the Articles of Association and of the Shanghai Stock Exchange, China Mobile Finance and China Mobile International had complied with their respective internal decision-making processes in connection with the provision of new guarantee facilities by China Mobile Finance and China Mobile International to guaranteed parties whose liabilities-to-assets ratios did not exceed 70%; the Board had approved the provision of new guarantee facilities by the Company to the guaranteed party whose liabilities-to-assets ratio did not exceed 70%, which is not subject to approval at a general meeting; and the Board had approved the provision of new guarantee facilities by China Mobile Finance and China Mobile International to guaranteed parties whose liabilities-to-assets ratio exceeded 70%, which is subject to approval at a general meeting.

The said new guarantee facilities shall remain valid up to the next annual general meeting in 2023.

### General Information of Major Guaranteed Parties

General information of major guaranteed parties is set out in Appendix II to this circular.

### Principal Terms of the Guarantees

Guarantees proposed to be provided by the Company and its subsidiaries to the said guaranteed parties are non-financial guarantees. Specific guaranteed party(ies), guaranteed amounts per transaction, duration of guarantees and other related matters are subject to guarantee agreements to be entered into. The Company will review and approve guarantees strictly in accordance with relevant requirements under relevant laws, regulations and policies, and strictly control the Company's risk exposure under the guarantees.

### Opinion of the Board

The Company's external guarantees plan for 2022 had been approved by the Board. The Company's independent non-executive directors expressed their independent opinion of approval of the relevant resolution.

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## LETTER FROM THE BOARD

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### **Accumulated Amount of External Guarantees and Overdue Guarantees**

As at 31 December 2021, the Company and its subsidiaries had not provided any external guarantees; China Mobile Finance provided non-financial letters of guarantee to other subsidiaries of the Company with a balance of RMB110 million and China Mobile International provided non-financial letters of guarantee to its subsidiaries with a balance of RMB10 million, together representing 0.011% of the Company's net assets shown in its latest audited financial statements. There were no overdue guarantees.

### **4. DIRECTOR AND SENIOR MANAGEMENT LIABILITY INSURANCE**

An ordinary resolution will be proposed at the annual general meeting to approve the dealing in matters related to liability insurance for the Company's directors and senior management.

To protect the rights and interests of the Company and investors, to further enhance the Company's risk management system, to reduce the Company's operational risks, and to facilitate due exercise of powers and performance of duties by the Company's directors and senior management, the Board has proposed to purchase liability insurance for the Company's directors, senior management and other relevant parties, with a coverage of no more than US\$50 million and a premium of US\$461,903 (plus Hong Kong Insurance Authority premium levy of US\$288.45) per annum, for a term of one year (subject to annual renewal or reinstatement thereafter).

It is proposed to be approved by the shareholders of the Company for the management of the Company to deal with matters relating to, among other things, director and senior management liability insurance (including but not limited to determining the insured persons, insurance company, coverage, total premium and other terms, depending on market conditions; selecting and engaging insurance brokers or other intermediaries; signing relevant legal documents and dealing with other related matters) as well as renewal or reinstatement upon or prior to the expiry of such liability insurance contract hereafter within the scope of approval as described above.

### **5. WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS**

The work report of the independent non-executive directors for the year ended 31 December 2021 will be received at the annual general meeting. For the full text of the report, please refer to the 2021 Work Report of the Independent Non-executive Directors of China Mobile Limited published in Chinese only on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinamobileltd.com](http://www.chinamobileltd.com)) on 23 March 2022.

Yours faithfully  
**Wong Wai Lan, Grace**  
*Company Secretary*

**MR. WANG YUHANG**

Age 60, Executive Director of the Company, joined the Board of Directors of the Company in October 2019, principally in charge of human resources and inspection matters. He is also a Director of CMCC and China Mobile Communication Co., Ltd. Mr. Wang formerly served as a deputy general manager of Development Department, general manager of Supervision Department, deputy director of Supervision and Inspection Office, the chief director of Legal Center, general manager of Human Resources Department and executive vice president of China Ocean Shipping (Group) Company; a vice president of COSCO Americas Inc.; the general manager of COSCO Shipbuilding Industry Company; the general manager of COSCO Shipyard Group Co., Ltd. as well as the executive vice president of China COSCO SHIPPING Corporation Limited. Over the past three years, Mr. Wang had served as a non-executive director and vice chairman of China International Marine Containers (Group) Co., Ltd. (listed in Hong Kong and Shenzhen), a non-independent and non-executive director and the chairman of COSCO SHIPPING International (Singapore) Co., Ltd. (listed in Singapore), a non-executive director of COSCO SHIPPING Holdings Co., Ltd. (listed in Hong Kong and Shanghai), and an executive director and the chairman of COSCO SHIPPING International (Hong Kong) Co., Ltd. (listed in Hong Kong). Mr. Wang graduated from Dalian Maritime College in 1983 with a major in marine engineering management. He is a senior engineer with many years of experience in the shipping industry and in human resources and corporate management.

## As of 31 December 2021 or for the Year Ended 31 December 2021

*(Expressed in millions of RMB)*

Name of company	Place of incorporation/ establishment and operation	Principal activity	Total assets	Total liabilities	Bank borrowings	Current liabilities	Net assets	Operating revenue	Net profit/ (loss)	Liabilities- to-assets ratio	Material or contingent matters that may affect the guaranteed party's ability to repay debts
China Mobile International Limited	Hong Kong, China	Provision of voice and roaming clearance services, internet services and value-added services	18,961	4,774	0	3,690	14,187	14,267	1,194	25.2%	None
China Mobile Group Hubei Co., Ltd.	Hubei, China	Telecommunications operator	41,794	11,521	0	10,467	30,273	24,996	4,934	27.6%	None
China Mobile Group Hunan Co., Ltd.	Hunan, China	Telecommunications operator	43,906	15,369	0	13,562	28,537	25,103	3,010	35.0%	None
China Mobile Group Hebei Co., Ltd.	Hebei, China	Telecommunications operator	47,828	17,062	0	16,116	30,766	24,514	2,248	35.7%	None
China Mobile Group Jiangxi Co., Ltd.	Jiangxi, China	Telecommunications operator	35,986	16,370	0	15,907	19,616	21,639	3,670	45.5%	None
China Mobile Group Yunnan Co., Ltd.	Yunnan, China	Telecommunications operator	51,926	22,707	0	21,195	29,219	29,440	5,605	43.7%	None
China Mobile Group Ningxia Co., Ltd.	Ningxia, China	Telecommunications operator	6,614	5,956	0	5,667	658	3,275	(595)	90.1%	None
China Mobile Group Shanxi Co., Ltd.	Shanxi, China	Telecommunications operator	24,725	10,597	0	9,785	14,128	14,239	502	42.9%	None
China Mobile Group Anhui Co., Ltd.	Anhui, China	Telecommunications operator	41,928	12,945	0	11,591	28,983	25,081	4,208	30.9%	None
China Mobile Group Shanghai Co., Ltd.	Shanghai, China	Telecommunications operator	44,428	17,160	0	14,713	27,268	21,692	2,285	38.6%	None
China Mobile Group Design Institute Co., Ltd.	Beijing, China	Provision of telecommunications network planning design and consulting services	15,144	4,568	0	4,399	10,576	6,814	1,605	30.2%	None
China Mobile (Hangzhou) Information Technology Co., Ltd.	Hangzhou, China	Provision of family information products, technology research and development services	3,579	1,787	0	1,786	1,792	4,018	184	49.9%	None
China Mobile Group Device Co., Ltd.	Beijing, China	Provision of electronic communication products design services and sale of related products	18,762	10,479	0	10,418	8,283	77,430	205	55.9%	None

*Note:* Financial information above was extracted from consolidated financial statements (if available) prepared in accordance with the Chinese Accounting Standards for Business Enterprises. Financial information of major guaranteed parties that were incorporated in the mainland of China was audited by KPMG Huazhen LLP.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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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)**

## NOTICE OF THE ANNUAL GENERAL MEETING

**Notice is hereby given** that the Annual General Meeting of China Mobile Limited (the “**Company**”) will be held in the Conference Room, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 18 May 2022 at 10:00 a.m. for the following purposes. Unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as ascribed to them in the circular dated 13 April 2022 issued by the Company (the “**Circular**”).

### ORDINARY RESOLUTIONS

1. To consider and approve the Company’s audited consolidated financial statements and the Report of the Auditors prepared in accordance with the Companies Ordinance, and the 2021 annual report published on the Shanghai Stock Exchange (including the Company’s audited consolidated financial statements and the Report of the Auditors) for the year ended 31 December 2021.
2. To consider and approve the Report of the Directors of the Company for the year ended 31 December 2021.
3. To consider and approve the profit distribution plan of the Company and declare a final dividend for the year ended 31 December 2021.
4. To re-elect an executive director.
5. To re-appoint KPMG and KPMG Huazhen LLP as the auditors of the Group, and to authorize the Board to fix their remuneration.
6. To give a general mandate to the Board to buy back Hong Kong Shares not exceeding 10% of the number of issued Hong Kong Shares:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to buy back Hong Kong Shares be and is hereby generally and unconditionally approved;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the aggregate number of Hong Kong Shares which may be bought back on the Hong Kong Stock Exchange or any other stock exchange on which securities of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange pursuant to the approval in paragraph (a) above shall not exceed or represent more than 10 per cent. of the number of issued Hong Kong Shares on the date of passing this resolution, and the said approval shall be limited accordingly;
  - (c) for the purpose of this resolution “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
    - (1) the conclusion of the next annual general meeting of the Company; or
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
    - (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
7. To give a general mandate to the Board to allot, issue and deal with additional Hong Kong Shares not exceeding 20% of the number of issued Hong Kong Shares:

“**THAT** a general mandate be and is hereby unconditionally given to the Board to exercise full powers of the Company to allot, issue and deal with additional Hong Kong Shares (including the making and granting of offers, agreements and options which might require shares to be allotted, whether during the continuance of such mandate or thereafter) provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares; (ii) the exercise of options granted under any share option scheme adopted by the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend in accordance with the articles of association of the Company, the aggregate number of Hong Kong Shares allotted shall not exceed the aggregate of:

- (a) 20 per cent. of the number of issued Hong Kong Shares on the date of passing this resolution, plus
- (b) (if the Board is so authorized by a separate ordinary resolution of the shareholders of the Company) the number of Hong Kong Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Hong Kong Shares on the date of passing this resolution).

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## NOTICE OF THE ANNUAL GENERAL MEETING

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Such mandate shall expire at the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; or
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
  - (3) the date of any revocation or variation of the mandate given under this resolution by ordinary resolution of the shareholders of the Company at a general meeting.”
8. To extend the general mandate granted to the Board to allot, issue and deal with Hong Kong Shares by the number of Hong Kong Shares bought back:

“**THAT** the Board be and is hereby authorized to exercise the powers of the Company referred to in the resolution set out in item 7 in the notice of the annual general meeting in respect of the Hong Kong Shares referred to in paragraph (b) of such resolution.”

9. To consider and approve the authorization to the Board to determine interim profit distribution of the Company for the year ending 31 December 2022.
10. To consider and approve the external guarantees plan for 2022.
11. To consider and approve director and senior management liability insurance.

### AS REPORTING DOCUMENT

12. To receive the work report of the independent non-executive directors for the year ended 31 December 2021.

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

13 April 2022

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the annual general meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's registered office at 60/F, The Center, 99 Queen's Road Central, Hong Kong not less than 24 hours before the time for holding the annual general meeting. Completion and return of a form of proxy will not preclude a member from attending and voting in person if he is subsequently able to be present.
3. The Board has recommended a final dividend of HK\$2.43 per share for the year ended 31 December 2021 and, if such dividend is declared by the members passing resolution number 3, it is expected to be paid on or about Wednesday, 15 June 2022 to those holders of Hong Kong Shares on the register of members on Tuesday, 31 May 2022 (the "**Record Date**"). Holders of Hong Kong Shares should read the announcement issued by the Company on 13 April 2022 regarding the closure of register of members for Hong Kong Shares and the withholding and payment of enterprise income tax for non-resident enterprises in respect of the proposed 2021 final dividend.

In case of any change in the total number of issued shares of the Company between the date of the Board's recommendation of the 2021 final dividend (being 23 March 2022) and the Record Date, the Company intends to keep the total amount of profit distribution unchanged and adjust the amount of dividend per share accordingly, with the specific adjustments to be announced separately.

4. To ascertain entitlement of holders of Hong Kong Shares to attend and vote at the annual general meeting, the register of members of the Company for the Hong Kong Shares will be closed from Friday, 13 May 2022 to Wednesday, 18 May 2022 (both days inclusive), during which period no transfer of Hong Kong Shares will be effected. In order to be eligible to attend and vote at the annual general meeting, all transfers of Hong Kong Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 12 May 2022.

To ascertain entitlement of holders of Hong Kong Shares to the proposed final dividend upon passing resolution number 3, the register of members of the Company for the Hong Kong Shares will be closed from Friday, 27 May 2022 to Tuesday, 31 May 2022 (both days inclusive), during which period no transfer of Hong Kong Shares will be effected. In order to qualify for the proposed final dividend, all transfers of Hong Kong Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.

5. Concerning resolution number 6 above, the Board wishes to state that the Board will exercise the powers conferred thereby to buy back Hong Kong Shares in circumstances which they deem appropriate for the benefit of the shareholders. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its Hong Kong Shares, as required by the Hong Kong Listing Rules, is set out in the Circular.
6. **In light of COVID-19 and to safeguard shareholders' health and safety, the Company encourages shareholders to consider appointing the chairman of the annual general meeting as his/her proxy to vote on the resolutions, instead of attending the annual general meeting in person. The directors of the Company may attend the annual general meeting remotely through video or telephone conference facilities.**
7. **The Company will conduct the annual general meeting in accordance with the then prevailing requirements or guidelines published by the Government of the Hong Kong Special Administrative Region. The Company will continue to monitor COVID-19 and may alter the annual general meeting arrangements at short notice. Shareholders are advised to check any future announcement(s) which the Company may publish on the websites of the Hong Kong Stock Exchange and the Company.**
8. Holders of RMB Shares should refer to announcement(s) which the Company may from time to time publish on the websites of the Shanghai Stock Exchange and the Company with respect to annual general meeting and 2021 final dividend arrangements applicable to holders of RMB Shares.