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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)

PLANS FOR A SECOND GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

This announcement is made by China Mobile Limited (the “**Company**”) on a voluntary basis.

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; and (iii) the announcement of the Company dated 12 June 2020 in relation to the Grant of Share Options under the Share Option Scheme (the “**First 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.

PLANS FOR A SECOND GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

On 12 June 2020, the Company made the First Grant, namely the Grant of Share Options representing an aggregate of 305,601,702 Shares to 9,914 Scheme Participants.

In principle, upon the fulfilment of the Conditions for Grant, a Grant of Share Options under the Share Option Scheme will be conducted every two (2) years.

As two years have passed since the First Grant, the Company is making plans for a Grant of Share Options to certain Scheme Participants in 2022 (the “**Second Grant**”). Details of the Second Grant are currently expected to be as follows:

Number of Scheme Participants:	No more than 11,000 Scheme Participants
Number of Shares underlying Share Options granted:	No more than 614,000,000 Shares
Vesting Period:	<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">(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
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.

Pursuant to the Share Option Scheme, a Grant proposal is subject to the review and approval by the Board and the approval by SASAC, after which the Grant Date of such Grant will be determined. As at the date of this announcement, the Second Grant is still in the planning stage and its specific details and Grant Date have not been determined. **If and when the Second Grant is made, the Company will make a further announcement.**

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

Hong Kong, 8 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.