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**中国移动通信**  
**CHINA MOBILE**

## **CHINA MOBILE (HONG KONG) LIMITED**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

### **ANNOUNCEMENT**

The Company's discussions in relation to the possible acquisition of the mobile phone operations in seven provinces, autonomous region and directly administered municipalities in the PRC of Beijing, Shanghai, Tianjin, Hebei, Liaoning, Shandong and Guangxi (the "Possible Transaction") are on-going. No contractual terms, including price, have been agreed and no financing plan has been finalised.

The board of directors (the "Board") of China Mobile (Hong Kong) Limited (the "Company") notes certain articles appearing in the press today relating to the cost of and financing structure (including the possible use of Renminbi loans) for the Possible Transaction.

The Company announces that it continues to be in discussions with its parent company in relation to the Possible Transaction, which may or may not proceed.

No contractual terms, including price, have been agreed. The Company may require funding for the Possible Transaction (if implemented), which may be satisfied from internal resources, and/or from other forms of funding, including Renminbi-denominated bank borrowings and/or issuance of equity securities and/or debt securities. In particular, the Company notes that the lower interest rate of Renminbi loan may enhance the overall cost of capital of the Company and reduce the foreign exchange risk exposure. To date, no financing plan has been finalised and, therefore, the source, timing and amount of such financing, if any, has not been decided.

The Board also confirms that, save as disclosed above or as previously disclosed, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement.

By order of the Board  
**CHINA MOBILE (HONG KONG) LIMITED**  
**Yung Jacky Shun Loy**  
*(Company Secretary)*

Hong Kong, 26 September 2000