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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)

ANNOUNCEMENT

In accordance with the relevant requirements of CBRC concerning the approval of the qualifications of substantial shareholders of relevant commercial banks, Guangdong Mobile, being a shareholder who will be holding 5% or more of the issued shares of SPD Bank, is required to submit a written undertaking to CBRC pursuant to which, among other things, Guangdong Mobile will undertake that it shall not transfer its shares in SPD Bank within five years after the date of completion of the Subscription.

Reference is made to the announcement dated 10 March 2010 and the shareholders' circular ("**Circular**") dated 22 April 2010 of China Mobile Limited ("**Company**") in relation to the subscription by China Mobile Group Guangdong Company Limited ("**Guangdong Mobile**"), a wholly-owned subsidiary of the Company, of new A Shares of Shanghai Pudong Development Bank Co., Ltd. ("**SPD Bank**"), representing 20% of the enlarged issued share capital of SPD Bank. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context otherwise requires.

SPD Bank is currently applying to the relevant regulatory authorities in the PRC in respect of the Subscription, which includes applying to China Banking Regulatory Commission ("**CBRC**") for the approval of the qualifications of Guangdong Mobile as a substantial shareholder of SPD Bank. In accordance with the relevant requirements of CBRC concerning the approval of the qualifications of substantial shareholders of relevant commercial banks, Guangdong Mobile, being one of the first three largest shareholders who will be holding 5% or more of the issued shares of SPD Bank, is required to submit a written undertaking ("**Undertaking**") to CBRC pursuant to which, among other things, Guangdong Mobile will undertake that it shall not transfer its shares in SPD Bank within five years after the date of completion of the Subscription (although transfer to its affiliates permissible under applicable laws is not prohibited), and that any transfer of shares upon expiry of the lock-up period and the qualifications of the transferee as shareholder shall be subject to the approval by the regulatory authorities pursuant to relevant laws and regulations.

Pursuant to the Share Subscription Agreement, Guangdong Mobile has undertaken to SPD Bank that it shall not transfer the Subscription Shares within 36 months commencing from the date of issue of the Subscription Shares. Therefore, the lock-up period specified in the Undertaking is 24 months longer than the lock-up period under the Share Subscription Agreement.

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

Hong Kong, 31 August 2010

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wang Jianzhou, Mr. Li Yue, Mr. Lu Xiangdong, Mr. Xue Taohai, Madam Huang Wenlin, Mr. Sha Yuejia, Mr. Liu Aili, Madam Xin Fanfei and Mr. Xu Long as executive directors, Dr. Lo Ka Shui, Mr. Frank Wong Kwong Shing and Dr. Moses Cheng Mo Chi as independent non-executive directors and Mr. Nicholas Jonathan Read as a non-executive director.