



16 August 2007

For Immediate Release

Press release

**China Mobile Limited Announces 2007 Interim Results
Excellent Financial Performance Favorable Profitability**

- | | |
|--|--|
| <ul style="list-style-type: none"> • Turnover reached RMB166.6 billion, up by 21.6% • EBITDA of RMB89.8 billion, up by 14.6% • EBITDA margin of 53.9%, maintained at high level | <ul style="list-style-type: none"> • Profit attributable to shareholders of RMB37.9 billion, up by 25.7% • Payment of an ordinary interim dividend of HK\$0.837 per share. The Company's planned dividend payout ratio for the full year of 2007 is 43% • The Company planned full year special dividend for 2007, payment of a special interim dividend of HK\$0.085 per share |
|--|--|

China Mobile Limited (referred to below as "China Mobile" or the "Company", and together with its subsidiaries, the "Group") (HKEx: 941) (NYSE: CHL) announced its 2007 interim financial results today.

During the first six months of 2007 our business has made steady progress, benefiting from a sound competitive environment, a superior network, strong brand recognition, economies of scale and effective management.

The Group recorded an excellent half-year financial performance. This has reinforced our solid financial structure and helped us maintain a favorable profitability for our shareholders.

The Group's operating revenue in the first half of 2007 grew substantially to reach RMB166,580 million, representing an increase of 21.6 per cent. over the same period last year.

EBITDA and profit attributable to shareholders reached RMB89,814 million and RMB37,907 million respectively, representing an increase of 14.6 per cent. and 25.7 per cent. over the same period last year. EBITDA margin and margin of profit attributable to shareholders were maintained at high levels among the peers of 53.9 per cent. and 22.8 per cent. respectively. Basic earnings per share reached RMB1.90, representing an increase of 25.0 per cent. compared with the same period last year.

Revenue from our value-added business continued to grow rapidly in the first six months of the year, reaching RMB41,915 million. This is 35.5 per cent. higher than the figure for the same period last year. In fact, today the value-added business accounts for 25.2 per cent. of the Group's total operating revenue, representing 2.6 percentage points higher than the same period of last year. At the same time, the continuous innovation of value-added products has laid a solid foundation for optimizing revenue structure, which also serves to drive the continuous revenue growth.

The first half of the year saw many encouraging developments. There was remarkable growth in the number of new customers, new business (value-added business) and new voice usage, which remain the driving force of our growth. We strengthened our efforts in developing the rural market. Newly acquired customers from the rural areas represented half of all newly acquired customers. Our value-added business also saw strong growth and it is now making an even greater contribution to our revenue. As at 30 June 2007, the total number of subscribers had reached 332.378 million. Total voice usage volume reached 828.815 billion minutes and MOU hit 440 minutes a month while average revenue per user per month (ARPU) was RMB88.

China Mobile is the sole mobile telecommunications services partner for the 2008 Beijing Olympics. The Company will do its best to fulfil our commitment of providing "the most advanced technology, the most abundant business and the most considerate service" for the Beijing 2008 Olympic Games.

China Mobile holds the interests and the return on investment of its shareholding, particularly its minority shareholders, in the highest regard.

After reviewing the favorable operating results in the first half of 2007 as well as long-term development plans, the Board has resolved to pay an ordinary interim dividend of HK\$0.837 per share for 2007 in accordance with the 2007 dividend payout ratio plan.

In addition, whilst the interim profit and dividend per share continue to grow favorably, the Board is recommending the payment of a special dividend for 2007 to accommodate the effect of the revision of assets' estimated useful lives on profit attributable to shareholders. The special interim dividend for 2007 is HK\$0.085 per share.

The Board is convinced that the Company's strong cash flow is capable of supporting the investments required to maintain strong and stable growth, while also providing shareholders with a favorable cash return. To that end, the Company will continue its efforts to steadily increase dividend yield in the long term in order to generate the best possible returns for shareholders.

Looking forward, demand for mobile communications in China will continue to be tremendous. Technical advances are causing moves toward convergence, which in turn creates challenges in the adoption of new technologies and new business concepts. China Mobile is well placed to meet these challenges and maintain its leading position. As Mr. Wang Jianzhou, the Chairman of the Company, pointed out, "we are adept at leveraging our innovations to face changes in the business environment and reinforcing our strategic positioning as the "Mobile Information Expert." In the second half of 2007, we will continue to focus on exploring rural markets, expanding value added services and optimizing our network to provide strong support for future growth." He said that the Company is closely monitoring new business models and product innovations in order to find ways of maintaining momentum. However, fundamentally, the Company's focus remains unchanged — to maintain a solid, long-term business foundation with the goal of creating better returns for our investors."

-The End-

Forward-looking Statements

Certain statements contained in this press release 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 China Mobile Limited (the "Company") to be materially different from any future performance,

financial condition or results of operations implied by such 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 filed with the U.S. Securities and Exchange Commission (the "SEC") and in the Company's other filings with the SEC.

Press enquiries:

China Mobile Limited

Mr. Guan Yimin or Ms. Rainie Lei

Telephone: 852-31218888

Fax: 852-31218809

Copyright 2007 China Mobile Limited