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For Immediate Release

Press release

China Mobile and Far EasTone Enter Into Share Subscription Agreement and Strategic Cooperation Agreement

Hong Kong, April 29, 2009 – China Mobile Limited ("the Company" or "China Mobile") announced that it entered into a share subscription agreement and a strategic cooperation agreement with Far EasTone Telecommunications Co., Ltd. ("Far EasTone") today. Under the terms of the agreements, the Company will subscribe through a private placement for 444,341,020 new shares of Far EasTone, representing 12% of its enlarged issued share capital. The consideration is approximately NT\$17.77 bn (approximately HK\$4.08 bn) in total or NT\$40.00 (approximately HK\$9.17) per share. Completion of the transaction is subject to receiving all relevant approvals. Upon the completion of this transaction, the parties agree to cooperate closely in a number of areas, including procurement, roaming services, data and value-added services, and network and technology advancement.

The strategic alliance will facilitate the expansion of the Company's business in Mainland, Hong Kong and Taiwan and help the Company provide more comprehensive services to its customers, which is vitally important for the company's future development as cross-strait communication grows. Specifically, through the alliance, the Company believes that it will further expand its range of services by providing enhanced, better-customized options to individuals who travel across the strait as well as business enterprises operating in both Mainland China and Taiwan. Additionally, the Company considers that the cooperation will enable the Company to better explore future technological trends in the mobile communications market and accumulate advanced technological and operational expertise in areas such as 3G and next generation technology, since Taiwan is in a more advanced stage of development in both 3G-technology application and value-added data services and both parties are interested in exploring opportunity for cooperation in research and development of communication standards.

Mr. Wang Jianzhou, Chairman and Chief Executive Officer of the Company, said, "As experienced operators with significant technological achievements in our respective markets, China Mobile and Far EasTone can substantially complement each other in areas in which we will cooperate. Through our strategic alliance, we could combine the experience and technological capabilities of both parties, achieve win-win outcomes and lay a solid foundation for the future business development of both parties in Mainland, Hong Kong and Taiwan. We are very pleased to have the chance to cooperate with Far EasTone. We sincerely hope that we could provide more and better services to the customers in Mainland, Hong Kong and Taiwan through this cooperation."

"This cooperation is not only a strategic milestone in ramping up our business initiatives, but also a big leap for the Taiwan telecommunications industry. Throughout our corporate history, Far EasTone has benefitted from technological and strategic partnerships with leading global operators. We launched with AT&T and subsequently entered into strategic cooperation with NTT DoCoMo, SingTel and now China Mobile. This new partnership will provide us with a very strong platform to grow," said Mr. Douglas Hsu, Chairman of Far EasTone. Chairman Hsu added, "Telecommunications is not an industry that can be confined to individual local markets; instead, the development of its market and industry is global. This strategic cooperation will enhance cross straits exchange for the benefits of the enterprise and retail customers of both companies, creating a win-win scenario."

Goldman Sachs (Asia) L.L.C. and China International Capital Corporation Limited act as the financial advisers to China Mobile in this transaction.

Profile of China Mobile

As the leading mobile telecommunication operator in China, China Mobile provides mobile voice and data services as well as other related services in all 31 provinces, autonomous regions and directly-administered municipalities in mainland China, in addition, it is one of the major mobile telecommunication operators in Hong Kong. As of March 31, 2009, the number of users reached approximately 477 million, ranking number one in the world.

Profile of Far EasTone

As one of the major mobile telecommunication operators in Taiwan, Far EasTone is dedicated to the convergence of Mobile, Broadband, Media and International Service. Its aim is to provide customers with easy access to a wealth of public and personalized information. Far EasTone is committed to expand its range of services to offer total solution, comprising mobile communications, information, entertainment and transactions.

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