

Press release

China Mobile Limited Announces 2011 Interim Results
Achieved Sustained Healthy Growth Maintained Leading Position in the Industry

- Turnover reached RMB250.1 billion, up by 8.8%
- EBITDA of RMB124.2 billion, up by 6.5%
- EBITDA margin of 49.6%
- Profit attributable to shareholders of RMB61.3 billion, up by 6.3%
- Total customer number and net additions were over 610 million and almost 32.77 million, respectively
- Payment of an interim dividend of HK\$1.580 per share. The Company's planned dividend payout ratio for the full year of 2011 is 43%

China Mobile Limited (referred to below as the "Company", and together with its subsidiaries, the "Group") (HKEx: 941) (NYSE: CHL) announced its 2011 interim results today.

The Group made positive strides in the first six months of 2011, against the backdrop of China's steady and fast economic growth. At the same time, we faced intensified market competition and impact on the traditional telecommunications industry from the convergence of industries. The Group responded by adhering to its principles of sustainable development, rational competition and innovation, and fully leveraged its core strengths, including the world's largest scale mobile network and customer base, good network quality and premium customer service. Implementing that strategy, the Group continued to expand the share of "Daily Life Services" for individual customers and the share of "Information Services" for companies and industries in the reporting period. Overall, the Group achieved sustained healthy growth and maintained its leading position in the industry, underpinned by its continuously improved revenue structure.

For the six months ended 30 June 2011, the Group's operating revenue maintained favorable growth, reaching RMB250.1 billion, up 8.8% over the same period last year. Revenue from the value-added business contributed 32.2% of operating revenue, reaching RMB80.4 billion and up 18.5% over the same period last year. The Wireless Data business achieved revenue of RMB19.3 billion, an increase of 42.8% over the same period last year. Continuing to lead the industry in terms of profitability, the Group's profit margin reached 24.5%, and profit attributable to shareholders increased 6.3% over the same period last year to RMB61.3 billion. EBITDA rose 6.5% over the same period last year to RMB124.2 billion, with EBITDA margin reaching 49.6%. Basic earnings per share grew 6.3% over the same period last year to RMB3.05. Underpinned by its sound capital structure, solid financial position and strong cash flow generating capability, the Group is favorably positioned to manage risks and achieve sustainable growth.

In the first six months of 2011, the Group maintained relatively good momentum in its business development. The Group has seen notable growth in new customer additions. Its total customer base exceeded 610 million by the end of the reporting period, with a net addition of 32.77 million

customers and the mid-to high-end customer base remaining stable. In the meantime, the number of corporate customers continued to climb steadily, reaching 3.1 million. Voice usage volume continued to increase. Total voice usage volume was 1,886.5 billion minutes, up 13.3% over the same period last year. Average minutes of usage per user per month (MOU) reached 528 minutes and average revenue per user per month (ARPU) was RMB70. The 3G customer base grew rapidly. By the end of the reporting period, the Group had 35.03 million 3G customers, continuing to boast the highest number of customers in the 3G market.

In view of the Group's good profitability in the first six months of 2011 and taking into consideration its long-term future development, based on the dividend payout guidance for the full year of 2011, the Board declared an interim dividend of HK\$1.580 per share for the six months ended 30 June 2011. The Board is of the view that the Company's good profitability and strong cash flow generating capability will continue to support the future sustainable development of the Company and provide shareholders with a favorable return.

Going forward, cross-industry competition arising from the convergence of industries, intensified competition among the traditional telecommunications industry players and the slowdown of growth all present the Group with challenges. At the same time, the continuous development of the national economy and increasing domestic consumption will further boost demand for telecommunications and information services. Favorable external factors such as the Chinese government's support for home-grown telecommunications technology will gradually fuel the Group's future development. The vigorous growth of mobile Internet and the popularization of the "Internet of Things" will also present the Group with a broad range of opportunities.

Facing both opportunities and challenges, the Group will fully implement sustainable development strategy, pushing for constant innovation and the realization for added value through cost-effective operations. The Group will expand into new areas and lead the development of mobile Internet and "Internet of Things" to achieve greater scale, which will be essential to value creation and growth going forward. The Group will explore new models to build compatible and integrated platforms to offer win-win opportunities and future competitive advantages. The Group will strengthen its customer service orientation and its business innovation to solidify its leading position in the market. The Group will build high quality, efficient, forward looking, integrated and open networks. At the same time, it will continue promoting the operation of 3G networks. Leveraging its international influence, the Group will accelerate the worldwide development of TD-LTE technology.

The Company will look for appropriate investment opportunities in an active but cautious manner to broaden our presence in the telecommunications market. As always, it will strive to create value for its shareholders.

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 and in the Company's other filings with the U.S. Securities and Exchange Commission.

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