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CHINA MOBILE LIMITED

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14 March 2013  
For Immediate Release

Press Release

**China Mobile Limited Announces 2012 Annual Results  
Driving Strategic Transformation  
Achieved Steady Growth**

- Operating revenue reached RMB560.4 billion, up 6.1%
- EBITDA of RMB253.6 billion, up 1.0%
- Profit attributable to equity shareholders of RMB129.3 billion, up 2.7%
- Total customers reached 710 million, up 9.3%
- Proposed final dividend of HK\$1.778 per share, together with an interim dividend of HK\$1.633 per share already paid, total dividend for 2012 amounting to HK\$3.411 per share, representing a dividend payout ratio of 43%

China Mobile Limited (the “Company”) (HKEx: 941) (NYSE: CHL) announced its 2012 annual results today.

The year of 2012 brought positive momentum for the Company’s development, underpinned by China’s steady economic growth and the rapid development of the information and communications technology sector. At the same time, the Company faced intense challenges and development pressures, including greater penetration in mobile communications and a more complex competitive landscape. The emergence of new technologies and businesses, particularly in Internet, magnified the impact and substitution effect on the traditional communications sector. Against this challenging backdrop, the Company has adhered to its strategy of speeding up its strategic transformation, deepening reform and innovation, and enhancing its management capabilities in pursuing a healthy and sustainable business growth. As a result, the Company achieved steady growth in its operating results and was able to maintain its market leading position and profitability.

In 2012, the Company’s operating revenue maintained stable growth, reaching RMB560.4 billion, up 6.1% over last year. The Company continued to lead the industry in profitability, and profit attributable to equity shareholders increased 2.7% over last year to RMB129.3 billion, with the margin of profit attributable to equity shareholders reaching 23.1%. EBITDA rose 1.0% over last year to RMB253.6 billion, with EBITDA margin reaching 45.3%. Basic earnings per share grew 2.6% over last year to RMB6.43. Underpinned by a solid capital structure and strong cash flow, the Company is favourably positioned to manage risks and achieve sustainable development.

In this competitive environment, the Company continued to focus on enhancing quality and services, furthering innovation and driving market expansion, and was able to maintain a steady business development. In 2012, the Company maintained its competitive advantage in terms of scale by expanding its total customer base to 710 million, including 87.93 million 3G customers. The net addition was 60.73 million and 36.72 million, respectively, for all customers and 3G customers. Voice services continued to develop and total voice usage volume reached 4,192.3 billion minutes, up 7.8% over last year. Data business achieved rapid growth, of which, wireless data traffic business became a major driver of operating revenue growth and accounted for an increase of 187.6% in traffic over last year. Revenue from wireless data traffic business increased by 53.6% over last year, contributing to 12.2% of the total operating revenue. The Company's corporate customer business also experienced significant growth, with the total corporate customer base expanding to 3.46 million. the Company's informationalization services for corporate customers maintained favourable growth momentum and the corporate customer dedicated-lines reached 781 thousand.

In view of the Company's stable profitability in 2012 and taking into consideration its long-term future development, the Board recommends payment of a final dividend of HK\$1.778 per share for the financial year ended 31 December 2012 in accordance with the dividend payout ratio of 43% planned for the full financial year of 2012. This, together with the interim dividend of HK\$1.633 per share that was paid in 2012, amounts to an aggregate dividend payment of HK\$3.411 per share for the full financial year of 2012.

In 2013, taking into consideration various relevant factors such as the Company's overall financial condition, cash flow generating capability and the needs for future sustainable development, the Company's planned dividend payout ratio for the full year of 2013 will be 43%.

For future outlook, China's continued steady economic growth, its modern industrialization, informationalization, urbanization, agricultural modernization with Chinese characteristics, and the drive to stimulate domestic demand and consumption policy will provide us with a broad platform for developing the information service industry. The government encourages proprietary technological innovation, and fully supports the industrialization, commercialization and internationalization of TD-LTE, which will help speed up its development as a new generation of wireless broadband technology. The era of the mobile Internet has arrived with the rapid development of ICT, mobile broadband, intelligent terminals and the cloud platforms, and as a result, is integrating information services into every aspect of our lives. All these factors have brought us opportunities for development.

The field of information and communication is experiencing dramatic changes due to continuous technological innovation and emerging new businesses. A new industry landscape is shaping up quickly. Competition among communications operators is becoming increasingly fierce due to the increasing saturation in the communications market. There is also a growing substitution effect brought by the Internet business, causing more intense cross-sector competition. As the Company's market position faces these challenges, its development is under an increasing downward pressure.

As pointed out by Chairman Xi Guohua, the Company's development has reached a critical turning point and is presented with a distinct strategic opportunity. Facing such challenges and opportunities, the Company will focus on its strategic vision — "Mobile Changes Life", and the continued pursuit of strategic transformation, reform and innovation, and healthy development. The Company aim to enhance overall network capacity, marketing capabilities, and management and personnel execution capabilities. In terms of network capacity, the Company will continue to further promote the Four-Network Coordination and the building up of infrastructure resource capacity. The Company will actively enhance the development capability of the mobile feature service. From the perspective of its marketing capabilities, the Company will strengthen maintenance of the existing business, drive data traffic operations and excel in corporate customer services, as well as increase terminal sales and related marketing support. In the effort to improve management, the Company will continue to focus on further cost reduction and improvement of efficiency. The Company will promote the Company's strategic transformation and sustainable growth by focusing on fostering innovative business, exploring transformation models, accelerating structural adjustments and focusing on the quality and efficiency of development.

#### *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 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.*

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