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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 BY NYSE TO COMMENCE DELISTING PROCEEDINGS OF AMERICAN DEPOSITARY SHARES**

This announcement is made by China Mobile Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 13 November 2020 in relation to the Executive Order (as defined in the announcement).

The Company noted that The New York Stock Exchange LLC (the “**NYSE**”) posted on its website on 31 December 2020 (US Eastern standard time) a news release stating that the staff of NYSE Regulation has determined to commence proceedings to delist the securities of three issuers, including the American Depositary Shares of the Company (the “**ADSs**”), on the basis that the Company is no longer suitable for listing pursuant to NYSE Listed Company Manual Section 802.01D in light of the Executive Order. The Executive Order prohibits, beginning 9:30 a.m. (US Eastern standard time) on 11 January 2021, any transaction in publicly traded securities, or any securities that are derivative of, or are designed to provide investment exposure to such securities, of the companies concerned which include the Company’s ultimate controlling shareholder (being China Mobile Communications Group Co., Ltd.), by any United States person. The NYSE will suspend trading in the ADSs at 4:00 a.m. (US Eastern standard time) on 7 January 2021, or subject to confirmation that The Depository Trust & Clearing Corporation (DTCC) will settle trades executed on trade dates 7 January and 8 January 2021, the NYSE will suspend trading in the ADSs at 4:00 a.m. (US Eastern standard time) on 11 January 2021. The NYSE will apply to the US Securities and Exchange Commission to delist the ADSs upon completion of all applicable procedures.

As of the time when this announcement is posted, the Company has not received notification from the NYSE on its decision to delist the Company’s ADSs as mentioned above.

Since its listing in October 1997, the Company has complied strictly with the laws and regulations as well as regulatory requirements of its listing venues, and has been operating in accordance with laws and regulations. The Company is committed to attaining favorable results, and has been willing to share the fruits of its success with investors and continuously create value for shareholders. The Company regrets the NYSE's aforesaid decision and actions. The NYSE's decision and actions could increase volatility in the trading volumes of the Company's securities and affect the prices of the Company's securities. The Company will promptly conduct an investigation and analysis and strengthen its communication and liaison with the regulatory authorities of its listing venues, with a view to protecting the lawful rights of itself and holders of the Company's securities.

As of 31 December 2020, the Company's ordinary shares held in the form of ADSs amounted to approximately 2% of the Company's total issued share capital, or approximately 8% of the Company's total issued share capital excluding the ordinary shares held by its ultimate controlling shareholder (being China Mobile Communications Group Co., Ltd.). For the year ended 31 December 2020, the average daily trading volume of the ADSs on the NYSE constituted approximately 22% of the total average daily trading volume of the Company's securities.

The Bank of New York Mellon is the depositary for the Company's ADSs. Holders of ADSs may deliver their ADSs to the Bank of New York Mellon in exchange for ordinary shares of the Company subject to the terms of the deposit agreement entered into among the Company, the Bank of New York Mellon, and holders and beneficial owners of ADSs from time to time. Each ADS can be cancelled for delivery of five ordinary shares of the Company, which are listed for trading on The Stock Exchange of Hong Kong Limited. In view of the proposal to delist the ADSs, holders of ADSs may wish to consult with their professional advisers as to the impact such proposed delisting will have on them and if they wish to consider converting the ADSs held by them into ordinary shares of the Company.

The Company will continue to pay close attention to the development of related matters and also consider its options and seek professional advice, and will make further announcement(s) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws as necessary and when appropriate in the future.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 4 January 2021

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yang Jie, Mr. Dong Xin, Mr. Wang Yuhang and Mr. Li Ronghua as executive directors and Dr. Moses Cheng Mo Chi, Mr. Paul Chow Man Yiu, Mr. Stephen Yiu Kin Wah and Dr. Yang Qiang as independent non-executive directors.*