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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)

**COLLABORATIVE FRAMEWORK AGREEMENT
IN RELATION TO 5G CO-CONSTRUCTION AND SHARING
ENTERED INTO BETWEEN PARENT COMPANY AND
CHINA BROADCASTING NETWORK CORPORATION LTD.**

Reference is made to the announcement of China Mobile Limited (the “**Company**”) dated 6 June 2019 in relation to, among other things, the grant of the basic telecommunications service operating permit for “5th Generation Digital Cellular Mobile Service (5G)” to its controlling shareholder, China Mobile Communications Group Co., Ltd. (the “**Parent Company**”), by the Ministry of Industry and Information Technology of the People’s Republic of China.

The Company has been recently notified by the Parent Company that it has entered into a collaborative framework agreement in relation to 5G co-construction and sharing (the “**5G Collaborative Framework Agreement**”) with China Broadcasting Network Corporation Ltd. (“**CBN**”), the main content of which is as follows.

PRINCIPLES OF COLLABORATION

The Parent Company currently holds a license for using the 2.6GHz and 4.9GHz frequency bands of the radio spectrum which can be used for 5th generation mobile telecommunications (5G) on a nationwide basis. CBN has already obtained an operating permit for 5th generation digital cellular mobile service, and can legally use the 700MHz and 4.9GHz frequency bands of the radio spectrum to build 5th generation mobile telecommunications (5G) network.

The parties shall give full play to their respective advantages and, together with their respective affiliated companies (including but not limited to companies which each party to the agreement directly or indirectly has a controlling stake in or has control over — collectively known as “**China Mobile**” on our end), carry out 5G co-construction and sharing as well as content and platform collaboration. These shall be done in compliance with laws and regulations, in line with industry trends, under the consensus of “co-construction, sharing and win-win”, and under the general principles of “equality and voluntariness, co-construction and sharing, collaboration for win-win, and complementary advantages”.

CONTENT OF COLLABORATION

The parties shall jointly determine network construction plans, jointly invest in the construction of the 700MHz 5G wireless network at a ratio of 1:1, and jointly own and have the right to use the 700MHz 5G wireless network assets. China Mobile shall provide transmission carrier network services to CBN between 5G base stations in the 700MHz frequency band and CBN's connection points in local cities or provincial centers on a paid basis, and also open up and share its 5G network in the 2.6GHz frequency band on a paid basis. China Mobile shall undertake 700MHz wireless network operation and maintenance works, while CBN shall pay to China Mobile network operation and maintenance fees. Before the 5G network in the 700MHz frequency band becomes commercially available, CBN may share China Mobile's 2G/4G/5G networks on a paid basis to provide services to its customers. China Mobile shall provide international business transfer services to CBN on a paid basis.

On the basis of maintaining their respective independent branding and operations, the parties shall jointly explore model innovations in areas such as products and operations, carry out in-depth collaboration in areas such as content and platforms, and pursue collaborative operations in areas such as channels and customer services.

DURATION OF COLLABORATION

The duration of collaboration between the parties shall be from the effective date of the 5G Collaborative Framework Agreement to 31 December 2031. If any party intends to renew the agreement prior to the expiry of the duration of collaboration, the parties shall negotiate the renewal of the 5G Collaborative Framework Agreement.

The Company believes that by entering into the 5G Collaborative Framework Agreement, the parties can leverage their advantages in areas such as 5G technologies and spectrum resources to intensively and efficiently achieve 5G network coverage. This will promote collaboration between the parties in terms of content, enabling them to jointly create a "Network + Content" ecosystem and achieve mutual benefit and win-win results. The Company will continue to implement its "5G+" plan, accelerate its upgrade of technologies, networks, applications, operations and ecosystems, and promote the integration of 5G into every industry and every walk of life, thereby supporting the Company's sustainable high-quality development.

The parties will negotiate and implement the specific proposals under the 5G Collaborative Framework Agreement based on market principles.

In the meantime, investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
China Mobile Limited
Yang Jie
Chairman

Hong Kong, 20 May 2020

FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement 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 those implied by such forward-looking statements. In addition, the Company does not intend to update these 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 and other filings with the U.S. Securities and Exchange Commission.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yang Jie, Mr. Dong Xin and Mr. Wang Yuhang 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.