

CHINA MOBILE LTD /ADR/  
Form 6-K  
March 24, 2017

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 6-K**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the Month of March 2017**

**Commission File Number: 1-14696**

**China Mobile Limited**

**(Translation of registrant's name into English)**

**60/F, The Center**

**99 Queen's Road Central**

**Hong Kong, China**

**(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.:

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
82- .

**EXHIBITS**

| Exhibit |                                                                                                                                                                                                                       |      |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| Number  |                                                                                                                                                                                                                       | Page |
| 1.1     | 2016 Announcement of Annual Results, dated March 23, 2017                                                                                                                                                             | A-1  |
| 2.1     | Announcement in Relation to Resignation of Executive Director, Appointment of Executive Director and Independent Non-Executive Director, and Change of Authorised Representative, dated March 23, 2017                | B-1  |
| 3.1     | Closure of Register of Members and Announcement in Relation to the Withholding and Payment of Enterprise Income Tax for Non-Resident Enterprises in Respect of the Proposed 2016 Final Dividend, dated March 23, 2017 | C-1  |
| 4.1     | List of Directors and their Roles and Functions, dated March 23, 2017                                                                                                                                                 | D-1  |
| 5.1     | Terms of Reference of Audit Committee, dated March 23, 2017                                                                                                                                                           | E-1  |

**FORWARD-LOOKING STATEMENTS**

This announcement contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

our business objectives and strategies, including those relating to the development of our terminal procurement and distribution business;

our operations and prospects;

our network expansion and capital expenditure plans;

the expected impact of any acquisitions or other strategic transactions;

our provision of services, including fourth generation, or 4G, services, wireline broadband services and services based on technological evolution, and the ability to attract customers to these services;

the planned development of future generations of mobile technologies and other technologies and related applications;

the anticipated evolution of the industry chain of 4G and future generations of mobile technologies, including future development in, and availability of, terminals that support our provision of services based on 4G and future generations of mobile technologies;

the expected benefit from our investment in and any arrangements with China Tower Corporation Limited;

the expected benefit from our acquisition and planned integration of certain assets, businesses and related liabilities and employees from China Tietong Telecommunications Corporation;

the expected impact of the implementation in Mainland China of value-added tax, the policy of speed upgrade and tariff reduction on our business, financial condition and results of operations;

the expected impact of tariff changes on our business, financial condition and results of operations;

the expected impact of new service offerings on our business, financial condition and results of operations;  
and

future developments in the telecommunications industry in Mainland China, including changes in the regulatory and competitive landscape.

The words aim, anticipate, believe, could, estimate, expect, intend, may, plan, seek, should, t expressions, as they relate to us, are intended to identify certain of these forward-looking statements. We do not intend to update these forward-looking statements and are under no obligation to do so.

These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, including the risk factors set forth in the Risk Factor section of our latest Annual Report on Form 20-F, as filed with the U.S. Securities and Exchange Commission.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CHINA MOBILE LIMITED**

Date: March 24, 2017

By: /s/ Li Yue

Name: Li Yue

Title: Executive Director and Chief Executive Officer

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**CHINA MOBILE LIMITED**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

**(Stock Code: 941)**

**2016 ANNOUNCEMENT OF ANNUAL RESULTS**

Operating revenue was RMB708.4 billion, up by 6.0%, of which revenue from telecommunications services was RMB623.4 billion, up by 6.7%

EBITDA<sup>1</sup> was RMB256.7 billion, up by 6.9%

Profit attributable to equity shareholders was RMB108.7 billion, up by 0.2%

Total number of mobile customers was 849 million, representing a net addition of 22.66 million

Total number of wireline broadband customers was 77.62 million, representing a net addition of 22.59 million

A final dividend of HK\$1.243 per share was proposed; together with an interim dividend of HK\$1.489 per share already paid, total dividend for 2016 amounting to HK\$2.732 per share, representing a dividend payout ratio of 46%

**CHAIRMAN'S STATEMENT**

Dear Shareholders,

China Mobile achieved outstanding results on all fronts in 2016, maintaining our market leading profitability among all global telecommunications operators and laying a solid foundation for future growth. These hard-earned results were particularly encouraging against a backdrop of rapidly advancing information network and technology, an evolving business landscape and accelerating convergence in the information and communications technology

industry, coupled with ever-changing external and internal operating environments. The results demonstrated our ability to harness new trends as well as our focus on innovation and delivering ever-greater value. The timely implementation of the Big Connectivity strategy helped us to not only speed up our business transformation but also to consolidate our position as the market leader.

<sup>1</sup> The Company defines EBITDA as profit for the year before taxation, share of profit of investments accounted for using the equity method, finance costs, interest income, other gains, depreciation, amortization of other intangible assets and gain on the transfer of Tower Assets.

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## 2016 Performance

China Mobile's operating revenue reached RMB708.4 billion in 2016, representing an increase of 6.0% from the previous year. The growth rate of revenue from telecommunications services stood at 6.7%, achieving a five-year-high and ranking the first in the industry. Our revenue structure improved further with wireless data traffic revenue increasing by 43.5% from the previous year, accounting for 46.2% of revenue from telecommunications services. Wireless data traffic became the biggest revenue source in 2016 for the first time in the Company's history, surpassing the combined revenue of voice, SMS (Short Message Service) and MMS (Multimedia Messaging Service).

Profit attributable to equity shareholders reached RMB108.7 billion in 2016, or basic earnings per share of RMB5.31. Excluding the one-off gain in 2015 on the transfer of Tower Assets, profit attributable to equity shareholders increased by 10.5% in 2016.

Exceeding investors' expectations is our overriding priority. We hope to create better returns for our shareholders and share with them the fruits of our success, while also securing the Company's development and maintaining shareholder value in the longer term.

To this end, the Board recommends the dividend payout ratio of 46% for the full financial year of 2016. The Board recommends payment of a final dividend of HK\$1.243 per share, together with the interim dividend of HK\$1.489 per share paid earlier, this amounts to an aggregate dividend payment of HK\$2.732 per share for the full 2016 financial year. Taking into account the Company's financial position, its ability to generate cash flow and its capital demands for future development, the Company will maintain a stable dividend payout ratio for the full financial year of 2017, striving to attain a stable-to-rising dividend payout ratio to create higher shareholder value.

## Outstanding Achievements in Business Transformation

Harnessing the rapid developments in technology and business trends and aligning with our goal for inclusive development, our initiatives in accelerating business transformation driven by the four growth engines have yielded encouraging results in 2016.

We maintained our market leading position in terms of the overall development of 4G business, particularly in the areas of coverage and network quality. In 2016, we had a net addition of 223 million 4G customers, bringing the total number of 4G customers to 535 million. The 4G penetration rate of our mobile customers reached 63.0% and we have acquired the largest customer base. We have the world's largest 4G network and added a further 0.4 million 4G base stations to our network in 2016, increasing the total number of stations to 1.51 million and covering a population of more than 1.3 billion. Our average download speed on urban roads reached 40 Mbps. We launched high quality commercial VoLTE (Voice over LTE) services in more than 300 cities. These were all part of our continued efforts to enhance our industry-leading 4G customer experience and business application. The TD-LTE key technology and application for 4G, which China Mobile took pride in and contributed significantly to developing, won the Outstanding Prize in the 2016 National Science and Technology Progress Awards. The broader application of the TD-LTE standard around the world is a breakthrough for the industry.

China Mobile adopted a high-end approach to the development of the flourishing household market. In 2016, we had a net addition of 22.59 million wireline broadband customers, driving the total number of customers for this service up to 77.62 million, 76.9% of which subscribed to services with a bandwidth of 20M or above. The number of customers of our home digital product Mobaihe , the set-top box that provides high-definition video-on-demand service, has exceeded 22.80 million. Customer value for our broadband service has also increased steadily.

Our corporate customer market has also been expanding. We have focused our resources on developing corporate services in key industry sectors such as public administration, finance, transportation, education, healthcare and energy, while at the same time broadening our product portfolio of dedicated lines, IDC (Internet Data Centres) and converged communications such as IMS (IP Multimedia Subsystem). In 2016, we served 5.45 million corporate customers and generated an increased proportion of product-related revenue. Our corporate telecommunications and informatisation services revenue continued to grow and accounted for approximately one-third of the total market.

We continued to grow our digital services in 2016 and built the world's largest dedicated core network for the Internet of Things, with the total number of connections exceeding 100 million. We enhanced the user experience for our Internet service customers by further increasing the website access success rate and shortening front-page loading latency for the top 100 most-visited websites. We applied the innovative distributed caching technology in our video services, increasing the download speed by 3 times. Our mobile payment service and-Wallet enjoyed stable growth and recorded a total transaction amount exceeding RMB1 trillion.

To provide impetus to collaboration with external parties, we introduced a number of new service systems in 2016 including launching external services for OneNET platform and the smart home gateway platform, as well as further developing the telecommunications capability open platform and the unified authentication platform. We are progressing the application of big data technology to support our precision marketing. Our data analytics are now augmented with external service capabilities such as improved public security and credit scoring, further unleashing creativity within our services.

## **Regulation and Competition**

It has been the management's resolute belief that China Mobile needs to be proactive in adapting to regulatory changes in order to capture opportunities amid intense competition. Such an approach would maintain the initiative of increasing the company's value, as well as meeting shareholders' expectations in a responsible way.

The focus for regulators in 2016 continued to be speed upgrade and tariff reduction . We were fully dedicated to complying with regulatory requirements by lowering the service cost and increasing efficiency, so that our customers can continue to benefit from our business success. In 2016, data traffic tariff was lowered by 36% compared with the previous year. At the same time, based on our strategic visioning on the regulatory direction, we have taken an orderly and balanced approach to mitigate the risks associated with the cancellation of domestic long-distance and roaming tariffs by proactively removing standalone non-flat rate domestic long-distance and roaming packages from our current product portfolio and focusing our promotional efforts on the sales of flat-rate packages. The results of this initiative have so far been satisfactory.

The State has announced that a new round of speed upgrade and tariff reduction policies will be launched this year in order to promote the development of Internet+ and growth of the digital economy. The policies will require operators to further enhance network infrastructure and increase Internet bandwidth while cancelling handset domestic long-distance and roaming tariffs from October 2017. In addition, the policies also require operators to reduce substantially the dedicated Internet access tariffs for small and medium enterprises and lower international long-distance call tariffs in the year. We expect that the new policies will have certain impact on our 2017 operating results<sup>2</sup>. However, we believe these initiatives will, in the long run, accelerate our transformation towards predominantly data traffic and digital services. We will maintain close communication with regulators to make the best operating decisions and find the sweet spot between speed upgrade and tariff reduction and the need for our stable and long-term development.

The focus of industry competition has been shifting from network, products and services to a new and higher plane that is more concerned with the platform and the ecosystem.

On the one hand, cross-disciplinary convergence has intensified competition in the industry. Telecommunications operators, Internet companies as well as device and terminal manufacturers have all been strengthening their digital capabilities, in order to occupy a position further up the value chain and extend their core competence. On the other hand, a new competition landscape in basic telecommunications services has emerged, whereby our competitors are seeking multi-layered cooperation to provide 4G business. Our competitors have been granted permission to reform a valuable spectrum to develop the 4G network, offering them complementary advantages when they cooperate with Internet companies to grow their data traffic operations.

Against this backdrop, we see a clear need to establish our own competitive advantages and, in the meantime, take bold and innovative steps to provide new momentum for growth by entering new business areas such as the broader digital services industry. This emerging competitive landscape will challenge us to consolidate around our core strengths while also deepening our relationships with other participants on the open platform, as we work to create a harmonious ecosystem.

<sup>2</sup> According to the estimates obtained from the static calculation based on the Company's current business structure, the three tariff reduction measures are expected to result in a decrease of each of the operating revenue and the operating profit in 2017 (i) by around RMB4.0 billion for one quarter due to cancellation of domestic long-distance and roaming tariffs; and (ii) by around RMB3.0 billion due to reductions of the dedicated Internet access tariffs for SMEs and international long-distance call tariffs. The Company will strive to reduce the impact by stepping up efforts to business development, achieving a higher turnover despite a lower profit margin.

## **Corporate Governance**

We have always upheld the principles of integrity, transparency, openness and efficiency to ensure good corporate governance and strict compliance with the rules and regulations on listed companies. With an emphasis on risk management, we continue to enhance our risk and internal control mechanisms to ensure effective risk detection and management, strengthen our supervision of key issues, prevent business risk in critical areas, and finally to close any gaps in business management process to ensure sound and quality operations.

## **Corporate Social Responsibility and Accolades**

We wish to excel as a corporate citizen and become a leading industry player in fulfilling our social responsibilities.

We have endeavoured to narrow the digital divide and continuously improve mobile communications and broadband Internet services in villages and remote areas of China. As of the end of 2016, we have, by fulfilling universal service obligations, introduced wireline broadband access to 4,909 administrative villages cumulatively, and our wireline broadband services have achieved an increasing rural coverage ratio. We have also launched innovative applications in areas such as rural healthcare and smart grazing to offer more inclusive information services.

We have invested dedicated resources to protect our customers' interests by ensuring privacy and information security, with the help of cutting-edge technology and effective management. In 2016, we suspended and blacklisted 1.96 million nuisance call numbers and intercepted more than 100 million fraudulent calls from overseas.

China Mobile has been taking proactive actions to alleviate its impact on climate change. We have implemented a Green Action Plan over the last 10 years, with the aim of reducing energy consumption and carbon emissions in the course of corporate development. In 2016, overall energy consumption per unit of information flow decreased by 36% from the previous year.

Through our China Mobile Charity Foundation, we have sponsored professional training for more than 90,000 primary and secondary school principals in villages in Central and Western China. We have also funded surgeries for 3,633 children with congenital heart disease.

Our continued efforts in governance and corporate social responsibility have gained us widespread recognition in the community. In 2016, China Mobile received the Best Managed Large Cap in China award from financial magazine Asiamoney and The Asset Platinum Award from The Asset. Most recently, Corporate Governance Asia presented the Company with the Asia's Outstanding Company on Corporate Governance award and the Asian Corporate Director Recognition Award. We have been included in the Dow Jones Sustainability Indices for the ninth year in a row. In addition, China Mobile was the first and only company from Mainland China to be awarded a position on CDP's 2016 Climate A List.

In 2016, Moody's and Standard & Poor's continued to maintain our corporate credit ratings at the same level as that awarded to China's sovereign ratings.

### **Future Outlook**

Looking ahead, China's ambition to become a Cyberpower and the implementation of the Internet+ initiative will boost data usage and create new growth opportunities for the information and telecommunications industry. As well as being a driving force for infrastructure and strategic progress, this initiative will also raise the bar for industry players when it comes to innovation and quality. We will proactively align our business objectives with these developments, seizing opportunities as they emerge, rising to new challenges and making headway alongside our Big Connectivity strategy.

First, we will take a more macro and comprehensive view of the entire market. We will explore business opportunities, attract new customers, broaden our revenue base, optimise our business structure and continue to innovate. We will establish operations that capitalise on the potential of fast-growing areas to facilitate our business transformation from mobile communications between people to a business model that is driven by the four growth engines. Such a model will extend all of our connections to join people and things, and also connect things with each other. This will lead our evolution from a domestic telecommunications operator to a global service provider with a strong international network.

Second, we will build a strong foundation that will enable the growth of our comprehensive network. We will leverage our advantages in 4G to reinforce our transmission network and upgrade it in a coordinated manner that supports our business transformation. While we accelerate the transition to a cloud-based NFV/SDN network, we will step up our efforts to conduct research and tests on 5G technology. We will also construct our application infrastructure to encompass areas such as cloud computing, big data, the Internet of Things, industrial Internet and content delivery networks.

Third, we will strengthen our capability. We will expedite the top-down design and secure resources to strengthen our own core competence for business expansion in IT, big data and universal platforms. We will continue to innovate within our digital services product range, develop specialised competencies along the vertical value chain, bolster our research and development capability to support the growth of a world-class innovative company while establishing an open, integrated platform and service system.

Finally, we will create a mechanism that will generate greater synergies. Through this mechanism, our operating procedures will become flatter and more customer-oriented. By looking for more effective ways of cooperating externally, we hope to pursue a more balanced approach to development and increasing synergies on the open platform.

2017 is the year of China deepening supply-side structural reform, and is also a milestone year for the implementation of our Big Connectivity strategy. We will spare no effort, maintain the high standards investors expect of us and deliver more favourable results and returns to our shareholders. In the event that the policy environment matches our expectations, in 2017 China Mobile will strive to maintain revenue growth from telecommunications services above the industry average, while also delivering industry-leading profitability.

## **Acknowledgement on the 20th Anniversary of Listing**

This year marks the 20th anniversary of China Mobile's public listing. From the 1987 launch of the first generation analogue mobile network in Mainland China, to the extensive use of the 4G network and our pioneering research and planning for 5G technology today, China Mobile has always been able to anticipate and capture developing industry trends, address customer needs and forge ahead on this miraculous journey. In just two decades, our revenue has grown by 68 times, profit increased by 24 times and our market capitalisation expanded by 13.5 times. As I write to you now, China Mobile boasts the world's largest network and customer base, industry-leading profitability and market capitalisation. I am proud to say that all of these factors combine to make China Mobile a world-class telecommunications operator.

I would like to take this opportunity to express my heartfelt gratitude to our shareholders for their continued endorsement and loyalty, to our customers for their unwavering support and trust, to our staff for their relentless efforts and selfless dedication, to the wider community for their support and to our various partners for their valuable collaboration. Without our strong relationships with all of these groups, it would not have been possible for China Mobile to scale the ever-extending heights on this wonderful journey.

On behalf of the Board of Directors, I would also like to extend my most sincere gratitude to Mr. Xue Taohai, who has retired from his positions as Executive Director, Vice President and Chief Financial Officer of the Company. Mr. Xue has served important roles in China Mobile and made a tremendous contribution to the development of our Company over the years.

As we develop, China Mobile remains committed to realising our vision of becoming the global leader in digital innovation and successfully implementing our Big Connectivity strategy. All of us here at China Mobile will continue to strive for a better digital future and, in doing so, look forward to delivering greater value and returns for our shareholders, customers, staff and other stakeholders.

### **Shang Bing**

*Chairman*

23 March 2017, Hong Kong

**GROUP RESULTS**

China Mobile Limited (the Company) is pleased to announce the audited consolidated results of the Company and its subsidiaries (the Group) for the year ended 31 December 2016.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

for the year ended 31 December 2016

(Expressed in Renminbi ( RMB ))

|                                                                             |      | 2016           | 2015     |
|-----------------------------------------------------------------------------|------|----------------|----------|
|                                                                             | Note | Million        | Million  |
| <b>Operating revenue</b>                                                    | 4    |                |          |
| Revenue from telecommunications services                                    |      | 623,422        | 584,089  |
| Revenue from sales of products and others                                   |      | 84,999         | 84,246   |
|                                                                             |      | <b>708,421</b> | 668,335  |
| <b>Operating expenses</b>                                                   |      |                |          |
| Leased lines and network assets                                             |      | 39,083         | 20,668   |
| Interconnection                                                             |      | 21,779         | 21,668   |
| Depreciation                                                                |      | 138,090        | 136,832  |
| Employee benefit and related expenses                                       |      | 79,463         | 74,805   |
| Selling expenses                                                            |      | 57,493         | 59,850   |
| Cost of products sold                                                       |      | 87,352         | 89,297   |
| Other operating expenses                                                    | 5    | 167,073        | 162,293  |
|                                                                             |      | <b>590,333</b> | 565,413  |
| <b>Profit from operations</b>                                               |      | <b>118,088</b> | 102,922  |
| <b>Gain on the transfer of Tower Assets</b>                                 |      |                | 15,525   |
| <b>Other gains</b>                                                          |      | 1,968          | 1,800    |
| <b>Interest income</b>                                                      |      | 16,005         | 15,852   |
| <b>Finance costs</b>                                                        |      | (235)          | (455)    |
| <b>Share of profit of investments accounted for using the equity method</b> |      | 8,636          | 8,090    |
| <b>Profit before taxation</b>                                               |      | <b>144,462</b> | 143,734  |
| <b>Taxation</b>                                                             | 6    | (35,623)       | (35,079) |
| <b>PROFIT FOR THE YEAR</b>                                                  |      | <b>108,839</b> | 108,655  |
| <b>Profit attributable to:</b>                                              |      |                |          |
| Equity shareholders of the Company                                          |      | 108,741        | 108,539  |
| Non-controlling interests                                                   |      | 98             | 116      |
| <b>PROFIT FOR THE YEAR</b>                                                  |      | <b>108,839</b> | 108,655  |

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)**

for the year ended 31 December 2016

(Expressed in RMB)

|                                                                                                 | Note | 2016<br>Million | 2015<br>Million |
|-------------------------------------------------------------------------------------------------|------|-----------------|-----------------|
| <b>PROFIT FOR THE YEAR</b>                                                                      |      | <b>108,839</b>  | 108,655         |
| <b>Other comprehensive (loss)/income for the year, net of tax:</b>                              |      |                 |                 |
| <b>Item that will not be subsequently reclassified to profit or loss</b>                        |      |                 |                 |
| Share of other comprehensive loss of investments accounted for using the equity method          |      | (16)            |                 |
| <b>Items that may be subsequently reclassified to profit or loss</b>                            |      |                 |                 |
| Change in value of available-for-sale financial assets                                          |      | 24              |                 |
| Exchange differences on translation of financial statements of overseas entities                |      | 774             | 603             |
| Share of other comprehensive (loss)/income of investments accounted for using the equity method |      | (1,043)         | 901             |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                                                  |      | <b>108,578</b>  | 110,159         |
| <b>Total comprehensive income attributable to:</b>                                              |      |                 |                 |
| Equity shareholders of the Company                                                              |      | 108,480         | 110,043         |
| Non-controlling interests                                                                       |      | 98              | 116             |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                                                  |      | <b>108,578</b>  | 110,159         |
| <b>Earnings per share Basic</b>                                                                 | 7(a) | <b>RMB5.31</b>  | RMB5.30         |
| <b>Earnings per share Diluted</b>                                                               | 7(b) | <b>RMB5.31</b>  | RMB5.30         |
| <b>EBITDA (RMB million)</b>                                                                     |      | <b>256,677</b>  | 240,028         |

Details of dividends to the equity shareholders of the Company are set out in note 8.

**CONSOLIDATED BALANCE SHEET**

as at 31 December 2016

(Expressed in RMB)

|                                                      | Note | As at<br>31 December<br>2016<br>Million | As at<br>31 December<br>2015<br>Million |
|------------------------------------------------------|------|-----------------------------------------|-----------------------------------------|
| <b>Assets</b>                                        |      |                                         |                                         |
| <b>Non-current assets</b>                            |      |                                         |                                         |
| Property, plant and equipment                        |      | 622,356                                 | 585,631                                 |
| Construction in progress                             |      | 89,853                                  | 88,012                                  |
| Land lease prepayments and others                    |      | 26,720                                  | 26,773                                  |
| Goodwill                                             |      | 35,343                                  | 35,343                                  |
| Other intangible assets                              |      | 1,708                                   | 768                                     |
| Investments accounted for using the equity method    |      | 124,039                                 | 115,933                                 |
| Deferred tax assets                                  |      | 29,767                                  | 25,423                                  |
| Available-for-sale financial assets                  |      | 35                                      | 3                                       |
| Proceeds receivable for the transfer of Tower Assets |      |                                         | 56,737                                  |
| Restricted bank deposits                             |      | 4,528                                   | 4,575                                   |
|                                                      |      | <b>934,349</b>                          | <b>939,198</b>                          |
| <b>Current assets</b>                                |      |                                         |                                         |
| Inventories                                          |      | 8,832                                   | 9,994                                   |
| Accounts receivable                                  | 9    | 19,045                                  | 17,743                                  |
| Other receivables                                    |      | 25,693                                  | 26,186                                  |
| Proceeds receivable for the transfer of Tower Assets |      | 57,152                                  |                                         |
| Prepayments and other current assets                 |      | 16,801                                  | 11,427                                  |
| Amount due from ultimate holding company             |      | 221                                     | 247                                     |
| Tax recoverable                                      |      | 1,097                                   | 746                                     |
| Available-for-sale financial assets                  |      | 31,897                                  | 19,167                                  |
| Restricted bank deposits                             |      | 197                                     | 15                                      |
| Bank deposits                                        |      | 335,297                                 | 323,330                                 |
| Cash and cash equivalents                            |      | 90,413                                  | 79,842                                  |