

(Translation)

**Enclosure No. 4**

**Information of China Mobile International Holdings Limited and  
Details relevant to the Offering of the Newly Issued Shares to  
China Mobile International Holdings Limited under a Private Placement Scheme**

- **Name of the entity that will subscribe for the newly issued shares under the private placement scheme**

China Mobile International Holdings Limited (“China Mobile”)

- **Nature of business**

Investment holding company

- **Ultimate shareholder**

China Mobile Communications Corporation (“CMCC”).

As of 31<sup>st</sup> March 2014, CMCC indirectly owned approximately 73.66% of the outstanding shares of China Mobile Limited which is the parent company of China Mobile.

- **Criteria and procedure for selecting the investor together with reasons and benefits to obtain from the allocation to such person**

The Company has selected the investor from its capability to strengthen the Company’s financial status and its potentiality to grow business co-operation with the Company.

China Mobile is a wholly-owned subsidiary of China Mobile Limited. China Mobile Limited is listed on Hong Kong and New York stock exchanges and is the world’s largest mobile operator in terms of subscriber base. The investment by China Mobile will remarkably strengthen the financial status of the Company’s group and establish the potential to enhance its business co-operation with China Mobile.

- **Reasons for not allocating this portion of shares to the existing shareholders or the public**

Because the other portion of the newly issued ordinary shares have already been allocated for offering to the existing shareholders of the Company in proportion to their respective shareholdings under the Rights Offering.

- **Criteria for determining the offering price and reasons for implementing such criteria**

The offering price is determined to be the same as the offering price for the Rights Offering and not lower than 90% of the market price. The market price is calculated from the weighted average price of the average price of the Company’s shares traded on the Stock Exchange of Thailand on each trading day for 15 consecutive days prior to the date on which the Board of Directors’ meeting passed the resolution to propose the allocation agenda to the Extraordinary General Meeting of the Shareholders No. 1/2557 for approval, which was on 9<sup>th</sup> June 2014.

- **Expected period to call the payment for the subscription of newly issued shares**

Around 28<sup>th</sup> August - 2<sup>nd</sup> September 2014. Where China Mobile subscribes for the newly issued shares, the offering and allocation under the private placement scheme will be completed concurrently with the completion of the Rights Offering.

- **Effect on the existing shareholders of the offer of newly issued shares under the private placement scheme**

The allocation of newly issued ordinary shares will be made in two parts:

- 1) the allocation of 5,648,285,818 new ordinary shares to the existing shareholders through the Rights Offering and
- 2) the allocation of 4,429,427,068 new ordinary shares under the private placement scheme.

Therefore, the effect on shareholders of the Company will be considered under the following 2 cases:

- Case 1 Existing shareholders exercise the right to fully subscribe for the newly issued ordinary shares of the Company and the private placement investors fully subscribe the newly issued ordinary shares.
- Case 2 Existing shareholders did not exercise the right to subscribe for any newly issued ordinary shares of the Company and the private placement investors fully subscribe the newly issued ordinary shares.

Summary of the dilution effect on shareholders of the Company is as follows:

1. Control Dilution

- Case 1 Existing shareholders exercise the right to fully subscribe for the newly issued ordinary shares of the Company and the private placement investors fully subscribe the newly issued ordinary shares.

$$\text{Control Dilution} = Q_p / (Q_o + Q_r + Q_p)$$

$Q_o$  means the existing number of shares equivalent to 14,530,215,266 shares.

$Q_r$  means the number of shares allocated to the existing shareholders equivalent to 5,648,285,818 shares.

$Q_p$  means the number of shares allocated under the private placement scheme equivalent to 4,429,427,068 shares.

- Case 2 Existing shareholders did not exercise the right to subscribe for any newly issued ordinary shares of the Company and the private placement investors fully subscribe the newly issued ordinary shares.

$$\text{Control Dilution} = Q_{n1} / (Q_o + Q_{n1})$$

$Q_o$  means the existing number of shares equivalent to 14,530,215,266 shares.

$Q_{n1}$  means the number of shares allocated under the private placement scheme equivalent to 4,429,427,068 shares

### Control Dilution Effect

Case 1	18.00%
Case 2	23.36%

### 2. Price Dilution

Qo means the existing number of shares equivalent to 14,530,215,266 shares.

Po means the weighted average price of the newly issued ordinary shares of the Company in the Stock Exchange of Thailand for 15 consecutive business days prior to the date on which the meeting of the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No.1/2557 to approve the offering of the newly issued ordinary shares, which is Baht 7.1662 calculated from 19<sup>th</sup> May 2014 to 6<sup>th</sup> June 2014.

Qr means the number of shares allocated to the existing shareholders equivalent to 5,648,285,818 shares.

Pr means the offering price of the newly issued ordinary shares to the existing shareholders equivalent to Baht 6.45 per share.

Qp means the number of shares allocated under the private placement scheme equivalent to 4,429,427,068 shares.

Pp means the offering price of newly issued ordinary shares under private placement scheme equivalent to Baht 6.45 per share.

Case 1 Existing shareholders exercise the right to fully subscribe for the newly issued ordinary shares of the Company and the private placement investors fully subscribe the new ordinary shares.

$$\text{Price Dilution} = (P_o - P_{n1}) / P_o$$

$$P_{n1} = [Q_o P_o + Q_r P_r + Q_p P_p] / (Q_o + Q_r + Q_p),$$

which equals to Baht 6.8729 per share

Case 2 Existing shareholders did not exercise the right to subscribe for any newly issued ordinary shares of the Company and the private placement investors fully subscribe the new ordinary shares.

$$\text{Price Dilution} = (P_o - P_{n2}) / P_o$$

$$P_{n2} = [Q_o P_o + Q_p P_p] / (Q_o + Q_p),$$

which equals to Baht 6.9989 per share

### Price Dilution Effect

Case 1	4.09%
Case 2	2.33%

- **Other conditions and agreement made with the person allocated with the newly issued shares**

The subscription of the newly issued shares by China Mobile is subject to satisfaction of certain conditions precedent as prescribed in the Subscription Agreement, including but not limited to, the following conditions: (1) the Company having obtained approval from the board's meeting and/or shareholders' meeting for the entry into relevant agreements; (2) the Company having been granted the required approval from the relevant government and/or regulatory agencies; (3) no change or event which might have caused materially adverse effect to the Company's business; (4) the completion of the Rights Offering; and (5) no change to any laws which has prevented the subscription of shares under the private placement scheme from being effective.

Given that the subscription of newly issued shares by China Mobile is subject to satisfaction of certain conditions precedent as mentioned above, the shareholders and investors are suggested to trade the Company's shares with prudence.