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*This announcement is made pursuant to the requirement under section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).*

*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 4, 2009 (the “**Prospectus**”) issued by the Company.*

**MOBI 摩比**

**MOBI Development Co., Ltd.**

**摩比發展有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 947)**

**PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION  
STABILIZING ACTIONS  
AND  
END OF STABILIZING PERIOD**

The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong) and announces that the stabilizing period in connection with the Global Offering ended on January 8, 2010, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Stabilizing actions have been taken place during the stabilizing period. During the stabilizing period, the

Over-allotment Option has been partially exercised by the Global Coordinator on behalf of the International Underwriters on January 8, 2010 in respect of an aggregate of 18,443,000 Shares (the “**Over-allotment Shares**”), representing approximately 10.51% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), for the sole purpose of covering over-allocations in the International Placing.

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option has been partially exercised by the Global Coordinator on behalf of the International Underwriters on January 8, 2010 in respect of 18,443,000 Over-allotment Shares, representing approximately 10.51% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), for the sole purpose of covering over-allocations in the International Placing.

The Over-allotment Shares will be allotted and issued by the Company at HK\$3.38 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price in connection with the Global Offering.

Listing of and permission to deal in the Over-allotment Shares have already been granted by the Listing Committee of the Stock Exchange. Listing of and dealing in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:30 a.m. on January 13, 2010.

As shown in the shareholding structure of the Company set out below, immediately before and after the allotment and issue of the Over-allotment Shares by the Company, the number of Shares held by the public would represent at least 25% of the total issued share capital of the Company.

The shareholding structure of the Company immediately before and immediately after the allotment and issue of the Over-allotment Shares by the Company are as follows:

Shareholders	Immediately before the issue of the Over-allotment Shares by the Company		Immediately after the issue of the Over-allotment Shares by the Company	
	<i>Approximate</i>		<i>Approximate</i>	
	<i>Number of Shares</i>	<i>% of issued share capital</i>	<i>Number of Shares</i>	<i>% of issued share capital</i>
Fangyi Holdings (Note 1)	209,643,000	29.71%	209,643,000	28.96%
Junyi Holdings	28,012,000	3.97%	28,012,000	3.87%
Hu Xiang	23,095,000	3.27%	23,095,000	3.19%
Wang Guoying	24,734,000	3.51%	24,734,000	3.42%
Yan Andrew Y.	675,000	0.10%	675,000	0.09%
Yang Dong	675,000	0.10%	675,000	0.09%
Shao Zhiguo	41,496,500	5.88%	41,496,500	5.73%
SB Asia	152,999,995	21.69%	152,999,995	21.13%
Public (Note 2)	<u>224,177,500</u>	<u>31.77%</u>	<u>242,620,500</u>	<u>33.52%</u>
<b>Total</b>	<b><u>705,507,995</u></b>	<b><u>100 %</u></b>	<b><u>723,950,995</u></b>	<b><u>100 %</u></b>

Notes:

- (1) Number of Shares held by Fangyi Holdings immediately before the partial exercise of the Over-allotment Option includes its long position in the 26,327,000 Shares lent under the Stock Borrowing Agreement pursuant to Part XV of the SFO.
- (2) The Shares held by the public include 35,091,740 Shares held by Cisco and 11,470,760 Shares held by Manitou which are counted as listed securities held by the public from Listing.

The additional net proceeds to be received by the Company upon the allotment and issue of the Over-allotment Shares are estimated to be approximately HK\$60.6 million, which will be used by the Company for the same purpose as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules. No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

## STABILIZING ACTIONS AND END OF STABILIZING PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), the Company announces that the stabilizing period in connection with the Global Offering ended on January 8, 2010, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions that have been taken by the Global Coordinator, or any person acting for it, during the stabilizing period were:

- (1) over-allocations of an aggregate of 26,327,000 Shares in the International Placing, representing approximately 15% of the number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 26,327,000 Shares by the Global Coordinator from Fangyi Holdings pursuant to the Stock Borrowing Agreement solely to cover over-allocations in the International Placing;
- (3) successive market purchases of a total of 7,884,000 Shares in the price range of HK\$2.77 to HK\$3.28 per Share, representing approximately 4.49% of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option. These Shares will be returned to Fangyi Holdings pursuant to the Stock Borrowing Agreement; and
- (4) the partial exercise of the Over-allotment Option in respect of an aggregate of 18,443,000 Over-allotment Shares on behalf of the International Underwriters on January 8, 2010 for the sole purpose of covering the above over-allocations.

The last purchase made in the course of the stabilizing period in the open market was on January 4, 2010 at the price of HK\$3.25 per Share.

By order of the Board of Directors  
**MOBI Development Co., Ltd.**  
**HU Xiang**  
*Chairman*

*As at the date of this announcement, the executive Directors are Mr. HU Xiang and Mr. WANG Guoying; the non-executive Directors are Mr. QU Deqian, Mr. XING Qibin, Mr. YAN Andrew Y. and Mr. YANG Dong; and the independent non-executive Directors are Mr. LI Tianshu, Mr. ZHANG Han and Mr. BAO Fan.*

Hong Kong, January 8, 2010