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MOBI Development Co., Ltd.

摩比發展有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 947)

(1) POLL RESULTS OF THE AGM HELD ON 1 JUNE 2010

(2) NUMBER OF BONUS SHARES TO BE ISSUED

(3) ADJUSTMENTS TO SHARE OPTIONS

The Board is pleased to announce that all the resolutions set out in the notice of the AGM dated 28 April 2010 were duly passed, by way of poll, at the AGM held on 1 June 2010.

The number of Bonus Shares to be issued under the Bonus Issue is 72,446,099.

The exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the subscription right attaching to the outstanding Share Options will be adjusted in the manner as set out herein as a result of the Bonus Issue.

Reference is made to the circular (the “**Circular**”) of MOBI Development Co., Ltd. (the “**Company**”) and the notice (the “**Notice**”) of the Annual General Meeting of the Company (“**AGM**”) dated 28 April 2010. Unless the context otherwise required, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM

The board of directors (the “**Board**”) of the Company is pleased to announce that all the resolutions set out in the Notice were duly passed, by way of poll, at the AGM held on 1 June 2010.

Set out below are the poll results in respect of the respective resolutions put to the vote at the AGM:-

Resolutions		No. of Votes (%)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2009.	355,846,900 (100%)	0 (0%)
2.	To declare a final dividend for the year ended 31 December 2009.	355,846,900 (100%)	0 (0%)
3.	A. To re-elect Mr. Hu Xiang as an executive director.	355,846,900 (100%)	0 (0%)
	B. To re-elect Mr. Wang Guoying as an executive director.	355,846,900 (100%)	0 (0%)
	C. To re-elect Mr. Qu Deqian as a non-executive director.	355,846,900 (100%)	0 (0%)
4.	To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the board of directors to fix their remuneration.	355,846,900 (100%)	0 (0%)
5.	A. To grant a general mandate to the directors to allot, issue and deal with the Company's shares.	327,965,200 (92.1647%)	27,881,700 (7.8353%)
	B. To grant a general mandate to the directors to repurchase the Company's shares.	355,846,900 (100%)	0 (0%)
	C. To extend the general mandate to the directors to allot, issue and deal with additional shares by addition of the nominal amount of the shares repurchased.	327,965,200 (92.1647%)	27,881,700 (7.8353%)
6.	To approve the bonus issue of shares by capitalising the share premium account.	355,845,900 (99.9997%)	1,000 (0.0003%)

On the basis of the votes set out above, all the above resolutions were duly passed as ordinary resolutions.

As at the date of the AGM, the total number of issued Shares was 724,460,995, which was the total number of Shares entitling the holders to attend and vote for or against the resolutions at the AGM. There was no restriction on any Shareholders casting votes on any of the resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's share registrar, acted as scrutineers for the poll at the AGM.

NUMBER OF BONUS SHARES TO BE ISSUED

As disclosed in the Circular, the Bonus Issue is proposed to be made on the basis of one Bonus Share for every ten existing Shares held on the Record Date. As at the Record Date, there were in total 724,460,995 Shares in issue and accordingly the number of Bonus Shares to be issued is 72,446,099.

ADJUSTMENTS TO SHARE OPTIONS

Pursuant to the Stock Incentive Plans, the exercise price of the Share Options granted under the Stock Incentive Plans and the number of Shares to be allotted and issued upon full exercise of the subscription right attaching to the 21,597,500 outstanding Share Options will be adjusted (“**Share Options Adjustments**”) in the following manner as a result of the Bonus Issue:

Date of grant	Exercise period	Before Bonus Issue		After Bonus Issue	
		Number of Share Options outstanding	Exercise price of Share Options (RMB)	Adjusted number of Share Options outstanding	Adjusted exercise price of Share Options (RMB)
15 January 2003	15 January 2004 to 14 January 2013	11,180,000	0.3529	12,298,000	0.3208
31 August 2005	31 August 2006 to 30 August 2015	<u>10,417,500</u>	0.732	<u>11,459,250</u>	0.6655
		<u>21,597,500</u>		<u>23,757,250</u>	

The Share Options Adjustments are in accordance with the terms of the Stock Incentive Plans and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to Share Options.

By Order of the Board
MOBI Development Co., Ltd.
Hu Xiang
Chairman

Hong Kong, 1 June 2010

As at the date of this announcement, the executive directors of the Company 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.