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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: 00947)*

### RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that Mr. Wang Guoying has resigned as an executive director of the Company and Mr. Shao Zhiguo has been appointed as an executive director of the Company, both with effect from 1 April 2012.

#### RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the "Board") of MOBI Development Co., Ltd (the "Company" together with its subsidiaries, the "Group") announces that Mr. Wang Guoying ("Mr. Wang") has resigned as an executive director of the Company with effect from 1 April 2012 due to his other personal commitments.

The Board and Mr. Wang confirmed that there is no disagreement with each other and that there is no matter relating to Mr. Wang's resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Wang for his valuable contributions to the Group during his tenure of office.

#### APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Shao Zhiguo ("Mr. Shao") has been appointed as an executive director of the Company with effect from 1 April 2012.

Mr. Shao, aged 48, holds a Master's Degree in Systematic Engineering from Xidian University (西安電子科大). Mr. Shao has held such positions as engineer and senior engineer at a communications survey and control technology institute in China. Mr. Shao has over 15 years of experience of research and development in the area of telecommunication measurement and control technology.

Mr. Shao joined the Group in August 1999 and is currently an executive vice president of MOBI Antenna Technologies (Shenzhen) Co., Ltd. (摩比天線技術(深圳)有限公司) and MOBI Telecommunications Technologies (Ji An) Co., Ltd. (摩比通訊技術(吉安)有限公司) (both are wholly-owned subsidiaries of the Company) responsible for research and development and quality control. He was a director of Shenzhen Kang Cheng Shebei Co., Ltd. ("Kang Cheng") (深圳市康誠機械設備有限公司) from June 2002 to June 2007. He has directly maintained approximately 10.5% equity interests in Kang Cheng, a supplier accounted for approximately 8.9% of the total purchases of the Group for the year ended 31 December 2011. Mr. Shao had not held any directorship in any listed company in the last three years.

As at the date of this announcement, Mr. Shao holds ordinary shares of 26,797,650 shares in the Company with a nominal value of US\$0.000001 each. Mr. Shao also holds options representing 1,875,000 voting ordinary shares in the Company with a nominal value of US\$0.000001 each ("Shares"). The said options were granted to Mr. Shao under a pre-IPO stock incentive plan adopted by the Company in 2003 (the "Pre-IPO Stock Incentive Plan") (the principal terms of which are summarized in the listing prospectus of the Company dated 4 December 2009) in recognition of Mr. Shao's provision of advisory services to the Group with respect to the direction of development in the telecommunication industry in China and the use of applicable technology. Save as disclosed above, Mr. Shao does not have any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

Saved as disclosed in this announcement, Mr. Shao does not have other relationships with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Shao entered into a service contract with the Company for a term of three year commencing from 1 April 2012. He will be entitled to receive an annual director's fee of HK\$80,000 which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. Mr. Shao is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed herein, there are no other matters concerning Mr. Shao's appointment that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Shao on his joining the Company.

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

Hong Kong, 30 March 2012

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. LAI Yongxiang, 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.