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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)

**ACCELERATION OF VESTING DATES OF SHARE OPTIONS
GRANTED UNDER THE SHARE OPTION SCHEME**

The Board approved the acceleration of the vesting dates of the Share Options granted on 23 December 2013 pursuant to the share option scheme adopted by the Company on 7 November 2013.

Reference is made to the announcement of the Company dated 23 December 2013 (the “**Announcement**”) relating to the grant of Share Options pursuant to the share option scheme adopted by the Company on 7 November 2013. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that in accordance with the Rules of the Share Option Scheme, it has resolved to accelerate the corresponding vesting dates of the Share Options granted on 23 December 2013 as follows:

Subject to the fulfilment (or waiver, at the Board’s absolute discretion) of the vesting conditions:

- (i) 30% of the Share Options shall be vested on, and become exercisable from 1 June 2015;
- (ii) 30% of the Share Options shall be vested on, and become exercisable from 1 April 2016; and
- (iii) 40% of the Share Options shall be vested on, and become exercisable from 1 April 2017.

The vesting of the Share Options is subject to the respective Grantee’s fulfilment of the vesting conditions which include the achievement of the net profit target of the group as determined by the Board for the respective years ended 31 December 2014, 31 December 2015 and 31 December 2016.

The preliminary announcement of the group's annual results for the financial year ended 31 December 2014 was published in March 2015. The Board expects that the preliminary announcements of the group's annual results for the 2015 and 2016 financial years will be published around March in the corresponding calendar year.

The acceleration of the vesting dates of the Share Options will allow the Grantees to exercise their share options shortly after the Company notifies them of the fulfilment of the profit related vesting conditions following the announcement of the group's results. The Board believes that the acceleration will better achieve the purpose of the grant of the Share Options as Grantees will be better motivated to optimize their performance efficiency to contribute to the development of the group.

The acceleration of the vesting dates of the 1,900,000 Share Options granted to the directors of the Company on 23 December 2013 was approved by all the independent non-executive directors of the Company.

Save for the acceleration of the vesting dates of the Share Options as set out in this announcement, all other terms and conditions for the grant of the Share Options remain the same.

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

Hong Kong, 29 May 2015

As at the date of this announcement, the executive directors of the Company are Mr. HU Xiang and Mr. LIAO Dong; the non-executive directors are Mr. QU Deqian and Mr. YANG Dong; and the independent non-executive directors are Mr. LI Tianshu, Mr. ZHANG Han and Mr. LI Guinian.