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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)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND
APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes with effect from 26 July 2016:

- (1) Mr. Yang Dong resigned as a non-executive director of the Company and ceased to be a member of each of the remuneration committee and the nomination committee of the Company;
- (2) Mr. Chen Zhaojun was appointed as an executive director of the Company; and
- (3) Mr. Qu Deqian was appointed as a member of the nomination committee of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of MOBI Development Co., Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Yang Dong (“**Mr. Yang**”) resigned as a non-executive director of the Company with effect from 26 July 2016 due to his other personal commitments which require more of his attention. Mr. Yang also ceased to be a member of each of the remuneration committee and the nomination committee of the Company with effect from 26 July 2016.

The Board and Mr. Yang confirmed that there is no disagreement with each other and that there is no matter relating to Mr. Yang’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. Yang for his valuable contributions to the Group during his tenure of office as a director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Chen Zhaojun (“**Mr. Chen**”) was appointed as an executive director of the Company with effect from 26 July 2016.

Mr. Chen, aged 39, joined the Group in July 2004 and is currently the executive vice-president and chief financial officer of the Company, and is responsible for the financial management of MOBI Telecommunications Technologies (Ji An) Co., Ltd. and MOBI Technologies (Xi An) Co., Ltd., both are subsidiaries of the Company. Mr. Chen worked as a Senior Project Manager in the Investment Department of ZTE Corporation from 2003 to 2004.

Mr. Chen obtained a bachelor degree in economics from Xiamen University in July 1999, and later obtained a master degree in economics from Xiamen University in July 2002. Mr. Chen has been a Certified Public Accountant in the PRC since 2006. He obtained a master degree in business administration from Hong Kong University of Science and Technology in 2014. Mr. Chen is a member of the Association of Chartered Certified Accountants since 2015.

Mr. Chen did not hold any directorship in any listed company in the last three years.

Mr. Chen has no other relationship with any of the directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Chen has personal interests (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter. 571 of the Laws of Hong Kong) ("SFO")) in 1,019,000 shares of the Company and options to subscribe for 600,000 shares of the Company. Save as disclosed above, Mr. Chen does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Mr. Chen has entered into a service contract with the Company in respect of his appointment as an executive director of the Company for a term of three years commencing from 26 July 2016. 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. Chen's directorship in the Company will be subject to retirement by rotation in accordance with the Articles of Association of the Company.

Save as abovementioned, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Chen.

The Board would like to express its warmest welcome to Mr. Chen for taking up the new position.

APPOINTMENT OF MEMBER OF NOMINATION COMMITTEE

The Board also announces that Mr. Qu Deqian, the non-executive director of the Company, was appointed as a member of the nomination committee of the Company with effect from 26 July 2016.

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

Hong Kong, 26 July 2016

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