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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)**

**DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER**

This announcement is made by MOBI Development Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been informed by SB Asia Infrastructure Fund L.P. (“**SB Asia**”), a substantial shareholder of the Company holding 177,230,994 shares of the Company (the “**Shares**”) (representing approximately 21.64% of the issued share capital of the Company), that it entered into three sale and purchase agreements with various purchasers for the sale of an aggregate 68,950,000 Shares on 25 January 2017.

Based on the information provided by SB Asia:

- (i) pursuant to one sale and purchase agreement, an institutional purchaser (which is a fund) agreed to acquire from SB Asia 10,000,000 Shares (representing approximately 1.22% of the issued share capital of the Company). To the best of the knowledge, information and belief of the Company, having made all reasonable enquiry, the said purchaser and its ultimate beneficial owners are independent of the Company and not connected with the Company or any of its connected persons (as defined in the Listing Rules);
- (ii) pursuant to one sale and purchase agreement, Mr. Liao Dong, who is a director of the Company, agreed to acquire from SB Asia 12,000,000 Shares (representing approximately 1.47% of the issued share capital of the Company); and

(iii) pursuant to one sale and purchase agreement: (A) certain management personnel and employees of the Group agreed to acquire from SB Asia in aggregate 42,750,000 Shares (representing approximately 5.22% of the issued share capital of the Company); and (B) certain individuals agreed to acquire from SB Asia in aggregate 4,200,000 Shares (representing approximately 0.51% of the issued share capital of the Company). To the best of the knowledge, information and belief of the Company, having made all reasonable enquiry, all of the aforesaid purchasers of Shares under this agreement are not connected with the Company or any of its connected persons (as defined in the Listing Rules).

The Company has also been informed that completion of the share transfers contemplated under the three sale and purchase agreements is expected to take place in February 2017. Immediately after the completion of the aforesaid share transfers, SB Asia will continue to hold 108,280,994 Shares (representing approximately 13.22% of the issued share capital of the Company).

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

Hong Kong, 25 January 2017

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