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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)

CHANGE OF SUBSTANTIAL SHAREHOLDER

This announcement is made by MOBI Development Co., Ltd. (the “**Company**”) 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 108,280,994 shares of the Company (the “**Shares**”) (representing approximately 13.22% of the issued share capital of the Company), that on 28 March 2017 it completed the disposal of 88,280,994 Shares (representing approximately 10.78% of the issued share capital of the Company) to Morning Star Resources Limited (“**Morning Star**”), a limited liability company incorporated in the British Virgin Islands and wholly owned by Mr. Andrew Yan.

Immediately after the aforesaid disposal, SB Asia holds 20,000,000 Shares (representing approximately 2.44% of the issued share capital of the Company) and Morning Star holds 88,280,994 Shares (representing approximately 10.78% of the issued share capital of the Company). Accordingly, SB Asia is no longer a substantial shareholder of the Company while Morning Star has become a substantial shareholder of the Company.

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiry, Morning Star and Mr. Andrew Yan are independent of the Company and not connected with the Company or any of its connected persons (as defined in the Listing Rules).

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

Hong Kong, 31 March 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.