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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)**

## **RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER**

The Board announces the following changes with effect from 13 July 2018:

- (1) Mr. Chen Zhaojun, an executive director, was re-designated as a non-executive director of the Company;
- (2) Mr. Chen Zhaojun resigned as the chief financial officer of the Company; and
- (3) Ms. Wu Qian was appointed as the chief financial officer of the Company.

### **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of MOBI Development Co., Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Chen Zhaojun (“**Mr. Chen**”) was re-designated from an executive director to a non-executive director of the Company with effect from 13 July 2018.

Mr. Chen, aged 41, joined the Group in July 2004 and was appointed as an executive director on 26 July 2016. He is currently the executive vice-president 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 was the chief financial officer of the Company until July 2018. Mr. Chen worked as a Senior Project Manager in the Investment Department of ZTE Corporation from 2003 to 2004.

Mr. Chen obtained a bachelor's degree in economics from Xiamen University in July 1999, and later obtained a master's 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's 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.

Save as disclosed above, Mr. Chen has not hold any other directorships in other listed companies in the past three years and does not hold any other position with the Company and other members of the Group.

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 2,332,000 shares of the Company and options to subscribe for 2,100,000 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 a non-executive director of the Company for a term of two years commencing from 13 July 2018. 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.

## **RESIGNATION OF MR. CHEN ZHAOJUN AS CHIEF FINANCIAL OFFICER**

The Board also announces that Mr. Chen Zhaojun resigned as the chief financial officer of the Company with effect from 13 July 2018 due to his personal commitments.

The Board and Mr. Chen confirmed that there is no disagreement with each other and that there is no matter relating to Mr. Chen'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. Chen for his valuable contributions to the Group during his tenure of office as the chief financial officer of the Company.

## **APPOINTMENT OF MS. WU QIAN AS CHIEF FINANCIAL OFFICER**

The Board is also pleased to announce that Ms. Wu Qian ("**Ms. Wu**") was appointed as the chief financial officer of the Company with effect from 13 July 2018.

Ms. Wu, aged 29, joined the Group in 2015 and successively held various positions, such as manager of investment and financing, manager of investor relationship, head of securities and investment department, etc. From 2013 to 2015, she joined a joint venture of the Shell Oil as a management trainee, responsible for matters relating to supply chain.

Ms. Wu obtained a bachelor's degree in management from School of Public Affairs and another certificate in second major of finance from School of Economics, Zhejiang University in July 2011. She subsequently obtained her master's degree in science from University College London in November 2012.

Save as disclosed above, Ms. Wu has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Company.

Ms. Wu 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, Ms. Wu does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the SFO.

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 Ms. Wu.

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

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

Hong Kong, 13 July 2018

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