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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).

On 21 December 2018, Morning Star Resources Limited (“**Morning Star**”), a limited liability company incorporated in the British Virgin Islands and a substantial shareholder of the Company holding 88,280,994 shares of the Company (the “**Shares**”) (representing approximately 10.76% of the issued share capital of the Company immediately before the Share Sale (as defined below)), sold 6,500,000 Shares to an employee of a subsidiary of the Company (the “**Employee**”) at a total purchase price of HK\$6,565,000 (the “**Purchase Price**”) (the “**Share Sale**”). Immediately after the Share Sale, Morning Star held 81,780,994 Shares (representing approximately 9.97% of the issued share capital of the Company) and ceased to be a substantial shareholder of the Company.

On 20 December 2018, the Company advanced a loan in the principal amount of HK\$6,565,000 to the Employee which was then fully utilised by the Employee to pay the Purchase Price. The loan has a term of three years and bears interest at a rate of 3.5% per annum. As security for the loan, the Employee pledged the 6,500,000 Shares he acquired in the Share Sale to the Company.

To the best of the knowledge, information and belief of the directors of the Company and having made all reasonable enquiry, other than being an employee of a subsidiary of the Company, the Employee is independent of the Company and is 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, 21 December 2018

*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. CHEN Zhaojun; and the independent non-executive Directors are Mr. LI Tianshu, Mr. ZHANG Han and Ms. GE Xiaojing.*