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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by the board of directors (the “**Board**”) of MOBI Development Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

The Board is pleased to announce that the Company has received stable customer orders, including 4G and 5G, from domestic and overseas customers, and has recently won bids to secure a large share of the 5G antenna projects for operators and equipment manufacturers in China. The accumulated sales revenue from 5G (including Pre5G) products from January to September 2019 increased by approximately 186% as compared with that for the corresponding period of last year. At the same time, the accumulated sales revenue from coverage extension solutions and other new businesses from January to September 2019 increased by approximately 13% as compared with that for the corresponding period of last year. In addition, the accumulated sales revenue from aesthetic antenna products from January to September 2019 increased significantly by approximately 60% as compared with that for the corresponding period of last year. Meanwhile, the overseas shipments of the Company continued to grow steadily, a substantial number of orders were completed and delivered in the first half of 2019, and the number of new orders continued to grow in the second half of 2019. From January to September 2019, the accumulated overseas shipments increased by 18% as compared with that for the corresponding period of last year. Among them, the accumulated overseas direct shipments from January to September 2019 increased by approximately 24% as compared with that for the corresponding period of last year.

Since the issuance of 5G commercial licenses by the Ministry of Industry and Information Technology of China in June this year, the Group has successively obtained multiple orders from equipment manufacturers and network operators for the Group’s products including 5G antennas, RF filters and aesthetic projects; and a variety of products of the Group including 5G antennas and RF filters have entered the stage of mass production and delivery. At the same time, the cooperation between the Group and domestic as well as foreign operators and equipment manufacturers continued to deepen, and the Group actively participated in the joint research and sample delivery of 5G projects. It is expected that this will bring more 5G orders to the Group in the future.

Hence, the Company continuously optimized and upgraded the resource allocation for the production lines in Shenzhen, Ji’an and Xi’an, increased the investment in 5G automation equipment and production lines to meet the demand of the above orders, and prepared for the large-scale commercial production of 5G.

In the future, the Board will continue to review the operational strategy of the Group, increase the investment in the research and development of 5G technology and optimize our overseas operator customer mix from time to time to respond to constant market changes and is optimistic about the growth opportunities in mainland China and the global market for the telecommunications industry.

The above shipment information and sales information are based on the Group's internal statistics which have not been reviewed or audited by the external auditors of the Company. Differences may arise between such information and the information disclosed in subsequent annual reports. **Shareholders and potential investors are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 8 November 2019

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