SINCE 1983

MOBICON GROUP LIMITED

萬保剛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1213)

ANNOUNCEMENT
DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES
RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR
APPOINTMENT OF ACTING CHAIRMAN

The Board announces that the MMT has issued the Report and made orders that, among others, for a period of two years, each of Mr. Hung and Mr. Yeung shall not, without the leave of the Court of First Instance, be or continue to be (for Mr. Hung) a director of the Company or of any company that is now or becomes a subsidiary of the Company.

Reference is made to the announcement of Mobicon Group Limited (the "Company") dated 25 February 2009. The board of directors of the Company (the "Board") announces that the Market Misconduct Tribunal (the "MMT") has issued a report dated 23 March 2009 in respect of dealings in the shares of the Company on and between 1 April 2003 and 25 May 2005 and released the same on 24 March 2009 (the "Report"). As disclosed in the Report, the MMT has made orders (the "Orders") that, among others, (a) for a period of two years, each of Mr. Hung Kim Hung, Measure ("Mr. Hung"), the Chairman of the Company and Mr. Yeung Kin Kwan, Alvan ("Mr. Yeung"), the former secretary of the Company shall not, without the leave of the Court of First Instance, be or continue to be (for Mr. Hung) a director of the Company or of any company that is now or becomes a subsidiary of the Company; and (b) each of them shall not again perpetrate any conduct which constitutes market misconduct.

Pursuant to the Orders, Mr. Hung has resigned as the Chairman of the Company and director of each of the Company and its subsidiaries with effect from 24 March 2009. Mr. Hung also ceased to be the authorized representative of the Company appointed under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited with effect from 24 March 2009. Mr. Hung confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation. Ms. Yeung Man Yi, Beryl ("Ms. Yeung"), the chief executive officer of the Company and the wife of Mr. Hung, has been appointed as the acting Chairman of the Company with effect from 24 March 2009 until the next annual general meeting of the Company. Ms. Ho Siu Wan, the secretary of the Company, has been appointed as the authorized representative of the Company with effect from 24 March 2009.

* *for identification purpose only*

Save for the aforesaid, no other changes to the composition of the Board and the management of the Company have been made. Since Ms. Yeung and other executive directors of the Company, all being the founders of the Company and its subsidiaries (the "Group") have all along been actively participating in the management and operation of the Group, the directors of the Company are of the view that the resignation of Mr. Hung will not have any material impact on the operation and business of the Group.

By Order of the Board
Yeung Man Yi, Beryl
Chief Executive Officer

Hong Kong, 24 March 2009

As at the date of this announcement, the Board comprises Madam Yeung Man Yi, Beryl, Mr. Hung Ying Fung and Mr. Yeung Kwok Leung, Allix as executive directors and Mr. Charles E. Chapman, Dr. Leung Wai Cheung and Mr. Chow Shek Fai as independent non-executive directors.