SINCE 1983

MOBICON GROUP LIMITED
萬保剛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1213)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board is pleased to announce that Dr. Hung Kim Fung, Measure has been appointed as an executive Director and the Chairman of the Company with effect from 1 April 2011.

The Board of Directors (the "Board") of Mobicon Group Limited (the "Company", together with its subsidiaries, collectively the "Group") is pleased to announce that Dr. Hung Kim Fung, Measure ("Dr. Hung") has been appointed as an executive Director and the Chairman of the Company with effect from 1 April 2011 and Madam Yeung Man Yi, Beryl has ceased to be the Acting Chairman of the Company immediately upon Dr. Hung's appointment as the Chairman of the Company.

Dr. Hung Kim Fung, Measure, aged 50, was the Group's founder. He obtained an Honorary Doctorate in Business Administration from Newport University in the United States. Dr. Hung has more than 30 years of experience in the electronics industry. He is the Chairman of FSE Undergraduate Student Synergistic Innovation Scheme of City University of Hong Kong, the Honorary Chairman of the Advisory Committee of the Industry Co-operative Education Centre of City University of Hong Kong, the School Manager of De La Salle Secondary School and the Vice President of CEO Club.

Dr. Hung was an executive Director of the Company until 23 March 2009. He is (1) the husband of Madam Yeung Man Yi, Beryl, the founder, Acting Chairman and Chief Executive Officer of the Group, (2) the elder brother of Mr. Hung Ying Fung, an executive Director of the Company, and (3) the brother-in-law of Yeung Kwok Leung, Allix, an executive Director of the Company. Save as disclosed in this announcement, Dr. Hung does not (i) hold any other directorships in any listed public companies in the last three years; (ii) hold any other major appointments and professional qualifications; and (iii) have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, there is no service contract signed between the Company and Dr. Hung. He is entitled to receive a director's fee of HK$55,000 per month commencing from his date of appointment until the next following annual general meeting of the Company.

* *for identification purpose only*

The basis of determination of his emoluments is by reference to the recommendation of the Remuneration Committee of the Company, market terms, and performance, qualification and experience of Dr. Hung. According to Bye-Law 115 of the Bye-Laws of the Company, Dr. Hung shall hold office only until the next following annual general meeting of the Company.

As at the date of this announcement, the interests and short positions of Dr. Hung in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code for Securities Transactions by Directors of Listed Companies are as follows:

Long position in the shares of the Company and shares of an associated corporation

Ordinary shares of HK$0.10 each in the Company

Number	Capacity	Percentage of issued share capital
90,000,000[Note]	Interest of controlled corporation	45%

Note: These shares are held by M2B Holding Limited, a company owned as to 50% by Dr. Hung and the remaining 50% by his wife, Madam Yeung Man Yi Beryl. Accordingly, Dr. Hung is deemed to be interested in the 90,000,000 shares of the Company under the SFO.

Apart from the above, Dr. Hung does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

In 2009, the Market Misconduct Tribunal found that Dr. Hung was culpable of false trading in the Company's shares from 1 April 2003 to 25 May 2005 and, on 23 March 2009, ordered that Dr. Hung should not, without the leave of the Court of First Instance, be or continue to be a director of the Company or of any company that is now or becomes a subsidiary of the Company for a period of two years. Such period expired on 24 March 2011.

Save as disclosed above, there is no other information relating to Dr. Hung's appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Dr. Hung as a new member of the Board.

On behalf of the Board
Mobicon Group Limited
Yeung Man Yi, Beryl
Chief Executive Officer

Hong Kong, 1 April 2011

As at the date of this announcement, the Board comprises Dr. Hung Kim Fung, Measure, 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.