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MOBICON GROUP LIMITED

萬保剛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1213)

ANNOUNCEMENT ON PASS AWAY OF MR. CHOW SHEK FAI

The Board regrets to announce that Mr. Chow Shek Fai, an independent non-executive director of the Company and a member of the Audit Committee and the Remuneration Committee of the Company, passed away on last Saturday, 14 May 2011. The Board is looking for a suitable candidate and will appoint sufficient numbers of independent non-executive directors in accordance with the requirements of Rule 3.10 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited. Further announcement on the appointment of independent non-executive director will be made in due course.

The Board of Directors (the “**Board**”) of Mobicon Group Limited (the “**Company**”) regrets to announce that Mr. Chow Shek Fai (“**Mr. Chow**”), an independent non-executive director of the Company and a member of the Audit Committee and the Remuneration Committee of the Company, passed away on last Saturday, 14 May 2011.

All directors of the Company express the deepest sorrow for his death and convey their condolence to the family of Mr. Chow. The Board would also like to express their sincere appreciation to Mr. Chow for his past services to the Company.

Following the pass away of Mr. Chow, the Company only has two independent non-executive directors. The Board is looking for a suitable candidate and will appoint sufficient numbers of independent non-executive directors in accordance with the requirements of Rule 3.10 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited. Further announcement on the appointment of independent non-executive director will be made in due course.

On behalf of the Board
Mobicon Group Limited
Hung Kim Fung, Measure
Chairman

Hong Kong, 16 May 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 and Dr. Leung Wai Cheung as independent non-executive directors.

* For identification purposes only