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SINCE 1983

MOBICON GROUP LIMITED

萬保剛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1213)

CONNECTED TRANSACTION – SHARE PURCHASE AGREEMENT

Reference is made to the Company's announcement dated 24 August 2011 relating to the Share Purchase Agreement (the "**Previous Announcement**").

The Board would like to provide the following further information relating to the Acquisition:

Mr. Lim and Mr. Wong were two of the founder members of Mobicon-Remote Electronic, each of whom beneficially held 19.95% equity interest in Mobicon-Remote Electronic through Remote Electronic Marketing Sdn Bhd, a company incorporated in Malaysia and owned as to 50% by Mr. Lim and 50% by Mr. Wong ("**Remote Electronic**"). On 28 April 2009, each of Mr. Lim and Mr. Wong acquired 199,500 shares (representing 19.95% of the entire issued share capital) of and in Mobicon-Remote Electronic from Remote Electronic each at a consideration of RM199,500.

Reference is made to the Company's announcement dated 24 August 2011 relating to the Share Purchase Agreement (the "**Previous Announcement**"). Unless defined otherwise in this Announcement, terms used in this Announcement shall have the same meaning as they are defined in the Previous Announcement.

The Board would like to provide the following further information relating to the Acquisition:

Mr. Lim and Mr. Wong were two of the founder members of Mobicon-Remote Electronic, each of whom beneficially held 19.95% equity interest in Mobicon-Remote Electronic through Remote Electronic Marketing Sdn Bhd, a company incorporated in Malaysia and owned as to 50% by Mr. Lim and 50% by Mr. Wong ("**Remote Electronic**"). On 28 April 2009, each of Mr. Lim and Mr. Wong acquired 199,500 shares (representing 19.95% of the entire issued share capital) of and in Mobicon-Remote Electronic from Remote Electronic each at a consideration of RM199,500.

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

Hong Kong, 29 August 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. Ku Wing Hong, Eric as independent non-executive directors.

* *For identification purposes only*