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MOBICON GROUP LIMITED

萬保剛集團有限公司*

(incorporated in Bermuda with limited liability)

PLACING AND NEW ISSUE

Number of Placing Shares	:	20,000,000 (subject to adjustment and re-allocation)
Number of New Issue Shares	:	30,000,000 (subject to re-allocation)
Issue Price	:	HK\$1.00 per Offer Share plus 1% brokerage and a Stock Exchange
		transaction levy of 0.01% payable in full on application
Nominal Value	:	HK\$0.10 each
Stock Code	:	1213

Sponsor and Manager



ORIENTAL PATRON ASIA LIMITED

Underwriters

Oriental Patron Asia Limited

Sanfull Securities Limited

SUMMARY

- * A total of 253 valid applications pursuant to the New Issue on WHITE and YELLOW application forms for a total of 36,894,000 New Issue Shares have been received, equivalent to approximately 1.2 times of the total number of 30,000,000 New Issue Shares initially available for subscription under the New Issue which is slightly over-subscribed.
- * 20,000,000 Placing Shares initially available for subscription under the Placing were fully taken up.
- * Share certificates for New Issue Shares allotted to applicants using WHITE application forms and refund cheques (which are either not available for personal collection or which are so available but are not collected in person before 1:00 p.m. on 3rd May, 2001) are expected to be despatched to those entitled by ordinary post to the respective addresses on their application forms at their own risk on Thursday, 3rd May, 2001.
- * Share certificates for New Issue Shares allotted to applicants using YELLOW application forms will be issued in the name of HKSCC Nominees Limited and are expected to be deposited into CCASS for credit to their respective CCASS investor participant stock accounts or their designated CCASS participants' stock accounts at the close of business on Thursday, 3rd May, 2001.
- * Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 10:00 a.m. on Monday, 7th May, 2001.

Unless otherwise defined herein, terms used in this announcement have the same meanings as those defined in the prospectus dated 24th April, 2001 (the "Prospectus") issued by Mobicon Group Limited (the "Company").

APPLICATIONS FOR NEW ISSUE SHARES RECEIVED

The Directors announce that as at the close of the application lists at 12:00 noon on Friday, 27th April, 2001, a total of 253 valid applications had been received pursuant to the New Issue on WHITE and YELLOW application forms for a total of 36,894,000 New Issue Shares, equivalent to approximately 1.2 times of the total number of 30,000,000 New Issue Shares initially available for subscription under the New Issue. 252 valid applications on WHITE and YELLOW application forms in respect of a total of 29,894,000 New Issue Shares were applied for not more than 5,000,000 Shares (equivalent to a value (excluding amounts of brokerage and Stock Exchange transaction levy payable thereon) of HK\$5 million or less based on the Issue Price of HK\$1.00) under each such application, equivalent to approximately 2.0 times of the total number of 15,000,000 New Issue Shares initially available for allocation in Pool A. One valid application in respect of a total of 7,000,000 New Issue Shares was received for New Issue Shares in value (excluding amounts of brokerage and Stock Exchange transaction levy payable thereon) of more than HK\$5 million, equivalent to approximately 0.5 times of the total number of 15,000,000 New Issue Shares initially available for allocation in Pool B. All the 8,000,000 surplus New Issue Shares from Pool B have been transferred to satisfy the demand in Pool A and have been allocated accordingly. No multiple or suspected multiple applications have been identified.

The Directors confirm that no Shares will be allotted to applicants who are connected persons of the Company within the meaning of the Listing Rules. None of the Sponsor and the Underwriters and their respective affiliated companies has subscribed or taken up any Shares for their own account under the New Issue or the Placing.

PLACING

The Directors also announce that the 20,000,000 Placing Shares initially available for subscription under the Placing were fully taken up.

OVER-ALLOTMENT OPTION

The Company has, up to date of this Announcement, not received any notice of exercise of the Over-allotment Option. If the Over-allotment Option is exercised, a further announcement will be made by the Company upon its exercise.

BASIS OF ALLOTMENT

Subject to the satisfaction of the conditions set out under the section headed "Conditions of the Share Offer" in the Prospectus, the New Issue Shares available to satisfy applications by the public on WHITE and YELLOW application forms, totalling 30,000,000 Shares, will be allotted on the following basis:

NO. OF NEW ISSUE SHARES		APPROXIMATE PERCENTAGE OF ALLOCATION (%) based on	
APPLIED FOR UNDER POOL A	NO. OF VALID APPLICATIONS	NO. OF NEW ISSUE SHARES ALLOCATED PER VALID APPLICATION	the total no. of shares applied for
2,000	8	2,000 6 out of 8 to receive 2,000 Shares	75.00
4,000	8	2,000 plus 4 out of 8 to receive additional 2,000 Shares	75.00
6,000	13	4,000 plus 4 out of 13 to receive additional 2,000 Shares	76.92
8,000	8	6,000	75.00
10,000	39	6,000 plus 33 out of 39 to receive additional 2,000 Shares	76.92
12,000	7	8,000 plus 4 out of 7 to receive additional 2,000 Shares	76.19
14,000	2	10,000 plus 1 out of 2 to receive additional 2,000 Shares	78.57
16,000	13	12,000 plus 2 out of 13 to receive additional 2,000 Shares	76.92
18,000	3	12,000 plus 2 out of 3 to receive additional 2,000 Shares	74.07
20,000	39	14,000 plus 27 out of 39 to receive additional 2,000 Shares	76.92
30,000	16	22,000 plus 8 out of 16 to receive additional 2,000 Shares	76.67
40,000	4	30,000 plus 1 out of 4 to receive additional 2,000 Shares	76.25
50,000	22	38,000 plus 5 out of 22 to receive additional 2,000 Shares	76.91
60,000	2	46,000	76.67

NO. OF NEW ISSUE SHARES APPLIED FOR UNDER POOL A	NO. OF VALID APPLICATIONS	NO. OF NEW ISSUE SHARES ALLOCATED PER VALID APPLICATION	APPROXIMATE PERCENTAGE OF ALLOCATION (%) based on the total no. of shares applied for
70,000	1	52,000	74.29
80,000	1	60,000	75.00
100,000	41	76,000 plus 20 out of 41 to receive additional 2,000 Shares	76.98
200,000	8	154,000	77.00
300,000	3	230,000 plus 1 out of 3 to receive additional 2,000 Shares	76.89
400,000	4	308,000	77.00
450,000	1	346,000	76.89
500,000	2	384,000 plus 1 out of 2 to receive additional 2,000 Shares	77.00
700,000	2	538,000 plus 1 out of 2 to receive additional 2,000 Shares	77.00
1,500,000	1	1,154,000	76.93
3,000,000	2	2,310,000	77.00
3,500,000	1	2,694,000	76.97
4,100,000	1	3,156,000	76.98

NO. OF NEW ISSUE SHARES APPLIED FOR UNDER POOL B	NO. OF VALID APPLICATIONS	NO. OF NEW ISSUE SHARES ALLOCATED PER VALID APPLICATION	APPROXIMATE PERCENTAGE OF ALLOCATION (%) based on the total no. of shares applied for
7,000,000	1	7,000,000	100.00

RESULTS OF CCASS INVESTOR PARTICIPANTS' APPLICATION USING YELLOW APPLICATION FORMS

There was no applicant applying as investor participant of CCASS under YELLOW application form.

COLLECTION AND POSTING OF SHARE CERTIFICATES AND RETURN OF APPLICATION MONIES

Refund cheques in respect of partially unsuccessful applications on WHITE and YELLOW application forms are expected to be despatched by ordinary post to those entitled thereto at their own risk on Thursday, 3rd May, 2001. Share certificates for wholly or partially successful applications on WHITE application forms are expected to be despatched to those entitled thereto by ordinary post at their own risk on Thursday, 3rd May, 2001. Applicants who applied for 500,000 New Issue Shares or more and have indicated on their application forms their wish to collect refund cheques and (where applicable) share certificates personally from the Company's Hong Kong branch share registrar, may collect their refund cheques and (where applicable) their share certificates on Thursday, 3rd May, 2001 from Hong Kong Registrars Limited, 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong from 9:00 a.m. to 1:00 p.m. Identification and (where applicable) authorisation documents acceptable to Hong Kong Registrars Limited must be produced at the time of collection. Uncollected refund cheques and (where applicable) share certificates will be despatched by ordinary post at the applicants' own risk shortly thereafter.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

For those wholly or partially successful applicants using the YELLOW application forms who are allotted New Issue Shares in the name of HKSCC Nominees Limited, the allotted New Issue Shares will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts as instructed by such applicants at the close of business on Thursday, 3rd May, 2001, or under contingent situation, on any other date as determined by Hongkong Clearing or HKSCC Nominees Limited. Applicants applying through their designated CCASS participants (other than CCASS investor participants) can arrange with their designated CCASS participants to advise them of the number of New Issue Shares allotted under their applications. For successful CCASS investor participants, they can check the number of New Issue Shares allotted to them via the CCASS Phone System and CCASS Internet System on Friday, 4th May, 2001 (the day following the credit of New Issue Shares to their stock accounts) or from the Activity Statements that will be mailed by Hongkong Clearing to them and will show the number of New Issue Shares credited to their investor participant stock accounts.

COMMENCEMENT OF DEALINGS

The Company has applied to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the Shares which may fall to be issued pursuant to the exercise of options granted under the Share Option Scheme.

Dealings in the Shares on the Main Board of the Stock Exchange (Stock Code: 1213) are expected to commence at 10:00 a.m. on Monday, 7th May, 2001.

By order of the Board
Mobicon Group Limited
Hung Kim Fung, Measure
Chairman

Hong Kong, 2nd May, 2001

* for identification purposes only

"Please also refer to the published version of this announcement in the South China Morning Post"