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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)

PROPOSED CHANGE OF AUDITORS

The Board announces that as recently advised by HLB Hodgson Impey Cheng, the existing auditors of the Company, their practice was reorganized as HLB Hodgson Impey Cheng Limited in March 2012. HLB Hodgson Impey Cheng shall retire at the AGM and shall not offer themselves for re-appointment. The Board proposes to appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company, subject to the approval of the Shareholders at the AGM.

The board of directors (the “**Board**”) of Mobicon Group Limited (the “**Company**”) announces that as recently advised by HLB Hodgson Impey Cheng, the existing auditors of the Company, their practice was reorganized as HLB Hodgson Impey Cheng Limited in March 2012. HLB Hodgson Impey Cheng shall retire at the forthcoming annual general meeting of the Company (the “**AGM**”) and shall not offer themselves for re-appointment. The Board considers that it is in the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole if the auditors can continue to serve the Company and proposes to appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company, subject to the approval of the Shareholders at the AGM. A circular containing, among other things, information in relation to the proposed change of auditors and a notice to convene the AGM will be despatched to the Shareholders in due course.

HLB Hodgson Impey Cheng has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders. The Board also confirms that there are no circumstances in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders.

By Order of the Board
MOBICON GROUP LIMITED
Hung Kim Fung, Measure
Chairman

Hong Kong, 22nd June 2012

As at the date of this announcement, the board of directors of the Company 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