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# MOBI 摩比

**MOBI Development Co., Ltd.**

**摩比發展有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 947)**

## **PROFIT WARNING – SIGNIFICANT REDUCTION IN LOSS**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that the unaudited consolidated net loss of the Group for the six months ended 30 June 2023 is expected to range from approximately RMB3.3 million to approximately RMB3.9 million, as compared to the net loss of approximately RMB53.04 million in the same period of 2022. The significant reduction in loss is expected to exceed 90%.

**The information contained in this announcement is only based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023, which have not been reviewed or audited by the auditors of the Company.**

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by MOBI Development Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the unaudited consolidated net loss of the Group for the six months ended 30 June 2023 is expected to range from approximately RMB3.3 million to approximately RMB3.9 million, as compared to the net loss of approximately RMB53.04 million in the same period of 2022. The significant reduction in loss is expected to exceed 90%. The decrease in loss was mainly attributable to the following: (i) continuous deepening of international business, with the number of shipments increasing as compared to the same period in 2022; (ii) ongoing expense control management and cost control and continuous optimization of expense structure to improve the overall operating efficiency of the Company, resulting in a decrease in the overall expense scale. The efficiency was enhanced, the gross profit margin increased year-on-year, and the profitability continued to improve. However, the revenue of some projects is expected to be recognized in the second half of 2023 and beyond, causing a certain impact on the revenue of the first half of 2023, which in turn affects the net profit.

The management is still full of confidence in the future development of the Group. The Board believes that the Group maintains a sound financial position and sufficient working capital, and the Group's decision-making process, internal communication between departments and actual execution will also be carried out more effectively upon completion of an internal restructuring and staff optimisation exercise. Looking ahead, the Board remains optimistic about the growth opportunities in mainland China and the global market for the telecommunications industry (especially the business development prospect of the launch of 5G network and new business fields). The Board will also continue to review the business operation and strategy of the Group from time to time to meet challenges.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023, which have not been reviewed or audited by the auditors of the Company. Shareholders of the Company and potential investors are advised to refer to the details in the interim results announcement of the Company for the six months ended 30 June 2023 which is expected to be issued in mid August 2023.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**MOBI Development Co., Ltd.**  
**HU Xiang**  
*Chairman*

Hong Kong, 4 August 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Hu Xiang, Ms. Zhou Lingbo and Mr. Ye Rong; the non-executive director is Mr. Qu Deqian; and the independent non-executive directors are Mr. Li Tianshu, Mr. Zhang Han and Ms. Ge Xiaojing.*