



LONGCHEER HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 35673)

PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF MOBELL
TECHNOLOGY PTE. LTD. – COMPLETION OF PROPOSED DISPOSAL

Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the circular dated 31 July 2014 in relation to the proposed disposal of the entire issued and paid-up share capital of Mobell Technology Pte. Ltd. ("Circular").

The Board of Directors of the Company refers to the Circular, the SGM held on 15 August 2014 and the announcements released by the Company on 24 June 2014, 1 July 2014 and 15 August 2014 and 8 September 2014.

On 29 September 2014, the Company received the Final Payment from the Purchaser, representing 25% of the Consideration.

As all the conditions under the Escrow Letter have been fulfilled, the Company and the Purchaser have jointly issued a notice of release to the Escrow Agent directing the Escrow Agent to release the Escrowed Documents to the Purchaser.

As announced on 8 September 2014, Completion took place on 5 September 2014. Following the Final Payment, the full amount of the Consideration has been received by the Company.

BY ORDER OF THE BOARD
LONGCHEER HOLDINGS LIMITED
See Yen Tarn
Audit Committee Chairman
30 September 2014