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

MODIFICATION AND ALTERATION OF THE
LONGCHEER HOLDINGS LIMITED SHARE AWARD PLAN

Unless otherwise defined herein, capitalized terms used in this announcement shall have the meanings ascribed to them in the circular dated 28 September 2007 ("Circular") in relation to the proposed Longcheer Holdings Limited Share Award Plan.

1. The Board of Directors of the Company ("Board") refers to the Circular and the announcements released by the Company on 4 February 2013 and 4 February 2014.

2. The Board wishes to announce that the shares under the remaining Awards due to be vested to the Participants on 4 February 2015 and 4 February 2016 will no longer be issued and/or transferred to Participants.

3. In light of the disposal of the entire issued and paid-up share capital of Mobell Technology Pte. Ltd., the Board is of the view that it is not in the long-term interests of the Company to continue to issue and/or transfer shares under the Awards as stipulated under the Plan, and that the Plan is no longer effective in motivating the Participants to greater dedication, loyalty and higher standards of performance.

4. The Board will, in cooperation with the Remuneration Committee of the Board, continue to review and implement policies and incentives to motivate its directors and employees and to reward them for their contributions.

BY ORDER OF THE BOARD
LONGCHEER HOLDINGS LIMITED

Dr Du Junhong
Executive Chairman
10 November 2014