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MOKO.mobi Limited

ASX Release:

Update on Director's Convertible Note

MOKO director to Exercise Convertible Note at Premium to Current Share Price

Sydney – 10 April 2013: The Directors of Moko.mobi are pleased to announce that MOKO director, Hans de Back has requested the early conversion of his convertible notes.

During December 2012, MOKO issued 2,500,000 converting notes in December 2012 with a 12 month maturity for a total investment of \$100,000 (the **Notes**) to Mr de Back to assist with the Company's ongoing funding requirements. The Notes are convertible into one share each at 4c per share (for a total of 2,500,000 ordinary shares) and one addition option each (for a total of 2,500,000 options) exercisable at 5c each expiring 31 December 2017.

Mr de Back has requested that the Company convert the Notes before their maturity stating:

"I am pleased with the progress we are making as a Company and see a bright future ahead for our Company, in particular our recently announced exclusive deal to develop Mobile Intramural Sports Network platform for US Colleges. I remain confident of our future success and see this early conversion as a tangible demonstration of this confidence."

The issue of the shares from the conversion of the Note will be subject to shareholder approval that will be sought at a meeting of shareholders expected to be held in the current quarter. The 10% coupon payable on the Notes, and the 10% conversion penalty, will be paid by the Company in December 2013 as per the terms of the Notes.

For further information:

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