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Update on Sale of UK Mobile Content Business

As noted in the Company's ASX release on 30 April regarding the sale of Antiphony Management Holdings Limited (AMH group), under the sale agreement, the purchaser will assume all assets and liabilities of the UK business which will result in a deconsolidation of those assets from the financial statements of MOKO as at the date of settlement, including all cash balances, trade debtors and creditors, and all other assets and liabilities of the AMH group.

As part of this deconsolidation, the consolidated MOKO group will not report the revenues or losses of the AMH group occurring after the date of settlement of the transaction as part of its annual results.

The Company is unable to provide specific guidance on the expected impact of this deconsolidation on the revenue or loss for the year ended 30 June 2013. However, for the purposes of comparison, the historical results of the AMH business that were previously consolidated in the MOKO group financial statements are as follows:

- Unaudited revenue of the AMH group for the period 1 July 2012 to 31 March 2013 of approximately \$8.4 million
- Unaudited loss of the AMH group for the 1 July 2012 to 31 March 2013 of approximately \$0.3 million
- Audited revenue of the AMH group for the period 16 December 2011 to 30 June 2012 of approximately \$10.9 million
- Audited loss of the AMH group for the period 16 December 2011 to 30 June 2012 of approximately \$0.1 million

As noted above, the results will not form part of the results of the MOKO consolidated group forward from the date of settlement of the sale of AMH group.

For further information, contact

Andrew Bursill
Company Secretary