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China Mobile Games and Cultural Investment Limited

中國手遊文化投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8081)

VOLUNTARY ANNOUNCEMENT – ESTABLISHMENT OF WHOLLY FOREIGN OWNED ENTERPRISE

This is a voluntary announcement made by China Mobile Games and Cultural Investment Limited (“**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcement dated 12 March 2014 of the Company (“**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that WOFE, 迹象信息技術(上海)有限公司 (unofficial English name for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd.), has been established as a wholly foreign owned enterprise in the People’s Republic of China on 30 June 2014. The authorized business scope of WOFE is technology development, technology advisory, technology services, technology transfer of internet technology; design, development and production of software; design and development of game and comic software; sale of self-developed products and provision of related technological advisory services and wholesale and import and export of the above products and products of same class. The registered capital of WOFE is US\$200,000, which will be paid by August 2014 and funded by the net proceeds of

the rights issue of the Company, details of which are set out in the Company's prospectus dated 24 April 2014 and the Company's announcement dated 20 May 2014. WOFE will commence the design and development of a new innovative RPG mobile-online game, which is targeted to be launched in the fourth quarter of 2014.

On behalf of the Board
China Mobile Games and Cultural Investment Limited
Zhang Xiongfeng
Chairman

Hong Kong, 2 July 2014

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Zhang Xiongfeng, Mr. Zhang Peiao and Mr. Hung Kenneth, and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Wong Ching Yip and Mr. Luk Chi Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in the compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.cmgc.com.hk>.