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FIH Mobile Limited

富智康集團有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2038)

**DISCLOSEABLE TRANSACTION IN RESPECT OF
THE INVESTMENT IN “SNAPDEAL.COM”**

THE SHARE PURCHASE

The Company is pleased to announce that on 18 August 2015, WSP, an indirect wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement with JIP and eBSSP, pursuant to which WSP has conditionally agreed to acquire, and eBSSP has conditionally agreed to sell, a total of 2,967 compulsorily convertible cumulative preference shares in JIP (coupled with a conversion ratio of 1:10 entitling WSP to receive 29,670 equity shares in JIP on a fully-diluted basis) at the total consideration of US\$50,004,334.50, payable in cash.

THE SHARE SUBSCRIPTION

On 18 August 2015, simultaneously upon the parties' execution of the Share Purchase Agreement, WSP, JIP and the Relevant JIP Shareholders entered into the Share Subscription Agreement, pursuant to which WSP has conditionally agreed to subscribe for, and JIP has conditionally agreed to issue and allot, 79,113 compulsorily convertible cumulative preference shares (coupled with a conversion ratio of 1:1 entitling WSP to receive 79,113 equity shares in JIP on a fully-diluted basis) at the aggregate subscription price of US\$149,999,830.26, payable in cash.

INFORMATION ON JIP

JIP is engaged in owning and operating the website namely www.snapdeal.com, a leading online marketplace in India.

LISTING RULES IMPLICATIONS

As one or more of the relevant percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transactions exceeds 5% but are all less than 25%, the Transactions constitute a discloseable transaction of the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

As the Transactions may or may not eventuate and the closing of the Transactions is subject to the satisfaction of certain conditions precedent under the Share Purchase Agreement and the Share Subscription Agreement respectively, there is no guarantee that the Transactions will eventuate or close as contemplated. Accordingly, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company.

This announcement is made by the Company in compliance with the disclosure requirements under Rule 13.09(2)(a) and Chapter 14 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

THE SHARE PURCHASE

The Company is pleased to announce that on 18 August 2015, WSP, an indirect wholly-owned subsidiary of the Company incorporated in Singapore, entered into the Share Purchase Agreement with JIP, a private limited company incorporated in India, and eBSSP, a private limited company incorporated in Singapore which is a shareholder of JIP. Pursuant to the Share Purchase Agreement, WSP has conditionally agreed to acquire, and eBSSP has conditionally agreed to sell, a total of 2,967 compulsorily convertible cumulative preference shares in JIP (coupled with a conversion ratio of 1:10 entitling WSP to receive 29,670 equity shares in JIP on a fully-diluted basis) at the total consideration of US\$50,004,334.50, payable in cash.

The consideration for the Share Purchase was determined after arm's length negotiations between WSP and eBSSP with reference to the historical financial performance of JIP, the prevailing commercial and business conditions and prospects of online marketplaces in India, and the potential benefits arising from the Transactions as described in this announcement.

Upon closing of the Share Purchase, WSP would hold approximately 1.16% of JIP's entire share capital calculated on a fully-diluted basis.

Conditions Precedent

Closing of the Share Purchase is conditional upon the satisfaction of certain conditions precedent, including the closing of the Share Subscription as more particularly described below.

The parties to the Share Purchase Agreement have agreed to undertake in good faith to use commercially reasonable efforts to ensure the satisfaction of the relevant conditions precedent to the closing of the Share Purchase not later than 60 days from 18 August 2015 (being the date of the Share Purchase Agreement) or such extended date as may be mutually agreed by WSP and eBSSP.

THE SHARE SUBSCRIPTION

On 18 August 2015, simultaneously upon the parties' execution of the Share Purchase Agreement:

- A. WSP, JIP and the Relevant JIP Shareholders entered into the Share Subscription Agreement, pursuant to which WSP has conditionally agreed to subscribe for, and JIP has conditionally agreed to issue and allot, 79,113 compulsorily convertible cumulative preference shares (coupled with a conversion ratio of 1:1 entitling WSP to receive 79,113 equity shares in JIP on a fully-diluted basis) at the aggregate subscription price of US\$149,999,830.26, payable in cash; and
- B. WSP, JIP, the Relevant JIP Shareholders and certain other existing shareholders of JIP have executed a deed of accession and amendment agreement, pursuant to which WSP would become a party to the amended and restated shareholders' agreement in respect of JIP dated 24 October 2014 (as amended from time to time) with effect from the closing of the Share Subscription upon and subject to the terms and conditions set out therein.

The consideration for the Share Subscription was determined after arm's length negotiations between WSP and JIP with reference to the historical financial performance of JIP, the prevailing commercial and business conditions and prospects of online marketplaces in India, and the potential benefits arising from the Transactions as described in this announcement.

Upon closing of the Share Subscription, WSP would hold approximately 3.11% of JIP's entire share capital calculated on a fully-diluted basis. Upon closing of the Transactions, WSP would hold approximately 4.27% of JIP's entire share capital calculated on a fully-diluted basis.

According to the above-mentioned deed of accession and amendment agreement as well as the amended and restated shareholders' agreement, holders of the compulsorily convertible cumulative preference shares are entitled to cumulative dividend per annum at the rate of 0.01% of face value (Indian Rupees 100) upon and subject to the terms and conditions set out therein.

Conditions Precedent

Closing of the Share Subscription is conditional upon the satisfaction of certain conditions precedent, but is not conditional upon the closing of the Share Purchase.

Closing of the Share Subscription shall occur not later than 20 days from 18 August 2015 (being the date of the Share Subscription Agreement).

INFORMATION ON JIP

JIP is engaged in owning and operating the website namely www.snapdeal.com. Launched in February 2010, “snapdeal.com” is India’s leading online marketplace, serving as a platform that facilitates the online purchase by consumers from various vendors of merchandise and services, and that has wide assortment of products from national, international and regional brands across diverse categories.

Financial information on JIP

Set out below is the audited unconsolidated financial information of JIP for the years ended 31 March 2015 and 31 March 2014, and as at 31 March 2015:

	For the year ended 31 March 2015 (Audited)	For the year ended 31 March 2014 (Audited)
(Loss) / profit before taxation	(US\$206,138,499)	(US\$41,346,639)
(Loss) / profit after taxation	(US\$206,138,499)	(US\$41,346,639)
		As at 31 March 2015 (Audited)
Net assets		US\$861,027,082

INFORMATION ON EBSSP AND THE RELEVANT JIP SHAREHOLDERS

eBSSP is a private limited company incorporated in Singapore, principally engaged in e-commerce marketing and consulting services. The Relevant JIP Shareholders consist of (i) Mr. Kunal Bahl, (ii) Mr. Rohit Kumar Bansal, (iii) a private limited company which is wholly-owned by SoftBank Group Corp. and whose principal business activities are those of a holding company, (iv) a wholly-owned indirectly-held subsidiary of Temasek, a Singapore-based investment company, (v) an investment fund of the Myriad group based out of Hong Kong, (vi) PI Opportunities Fund – II, a domestic venture capital fund registered with the Securities and Exchange Board of India (SEBI), and (vii) certain funds managed by subsidiaries of BlackRock, Inc.

To the best of knowledge, information and belief of the directors of the Company having made all reasonable enquiries, each of JIP, eBSSP and the Relevant JIP Shareholders being parties to the Share Purchase Agreement and/or the Share Subscription Agreement, as the case may be, and (if applicable) their ultimate beneficial owners is a third party independent of the Company and its connected persons within the meaning of the Listing Rules.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

WSP is an indirect wholly-owned subsidiary of the Company incorporated in Singapore. The Group is a vertically integrated manufacturing services provider for handset industry worldwide. It provides a full range of manufacturing services to its customers in connection with the production of handsets.

In India, a significant share of the e-commerce transactions are done via mobile devices and mobile phone sales is a big part of the overall transaction value (or gross merchandise volume, commonly known as GMV) of its e-commerce. By making an investment in JIP, the Group could derive financial benefits from JIP, which owns and operates the “snapdeal.com” platform as a comprehensive online network of sales, distribution and marketing channels for various products including mobile devices and other consumer products.

Having considered the above and other relevant factors as disclosed in this announcement, the Directors are of the view that the terms of the Transactions (including the consideration for each of the Share Purchase and the Share Subscription) are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As one or more of the relevant percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transactions exceeds 5% but are all less than 25%, the Transactions constitute a discloseable transaction of the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

As the Transactions may or may not eventuate and the closing of the Transactions is subject to the satisfaction of certain conditions precedent under the Share Purchase Agreement and the Share Subscription Agreement respectively, there is no guarantee that the Transactions will eventuate or close as contemplated. Accordingly, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company.

DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

“Board”	the board of Directors
“Company”	FIH Mobile Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“eBSSP”	eBay Singapore Services Private Limited, a private limited company incorporated in Singapore
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“JIP”	Jasper Infotech Private Limited, a private limited company incorporated in India
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Relevant JIP Shareholders”	certain existing shareholders of JIP, namely (i) Mr. Kunal Bahl, (ii) Mr. Rohit Kumar Bansal, (iii) a wholly-owned subsidiary of SoftBank Group Corp., (iv) a wholly-owned indirectly-held subsidiary of Temasek, a Singapore-based investment company, (v) an investment fund of the Myriad group based out of Hong Kong, (vi) PI Opportunities Fund – II, a domestic venture capital fund registered with the Securities and Exchange Board of India (SEBI), and (vii) certain funds managed by subsidiaries of BlackRock, Inc.
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share Purchase”	the acquisition by WSP of 2,967 compulsorily convertible cumulative preference shares in JIP (coupled with a conversion ratio of 1:10 entitling WSP to receive 29,670 equity shares in JIP on a fully-diluted basis) owned by eBSSP pursuant to the terms and conditions set out in the Share Purchase Agreement

“Share Purchase Agreement”	the share purchase agreement dated 18 August 2015 entered into between WSP, JIP and eBSSP in respect of the Share Purchase
“Share Subscription”	the subscription by WSP of 79,113 compulsorily convertible cumulative preference shares in JIP (coupled with a conversion ratio of 1:1 entitling WSP to receive 79,113 equity shares in JIP on a fully-diluted basis) pursuant to the terms and conditions set out in the Share Subscription Agreement
“Share Subscription Agreement”	the subscription agreement dated 18 August 2015 entered into between WSP, JIP and the Relevant JIP Shareholders in respect of the Share Subscription
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	collectively, the Share Purchase and the Share Subscription
“US\$”	US dollars, the lawful currency of the United States of America
“WSP”	Wonderful Stars Pte. Ltd., an indirect wholly-owned subsidiary of the Company incorporated in Singapore

By Order of the Board
Tong Wen-hsin
Chairman

Hong Kong, 18 August 2015

As at the date of this announcement, the executive directors of the Company are Messrs. Tong Wen-hsin and Chih Yu Yang and Dr. Lee Jer Sheng, the non-executive director of the Company is Dr. Lee Kuo Yu and the independent non-executive directors of the Company are Messrs. Lau Siu Ki and Chen Fung Ming and Dr. Daniel Joseph Mehan.