Media Release

Management revamps set to drive growth at S Mobility

- *Dr B. K. Modi and family cease to play an executive role in S Mobility*
- *S i2imobility holds 68.65% stake in S Mobility – Promoter holding consolidated to provide dedicated focus on the group's mobility business*
- *The group's interests in mobile internet domain will be overseen by Dr B. K. Modi, as CEO & Chairman of S i2imobility*

S i2imobility's Global Innovation Centre offers strong intellectual and design capability backbone

- *Target at producing innovative products that are original to the 'S' brand and conceptualised from inception*

10 February, 2012 – As part of its endeavour to aggressively explore and drive growth opportunities across all avenues of the dynamic and ever evolving Mobile Internet business, S Mobility Limited is to have in place a highly experienced and professional leadership team comprising well qualified CEO, CFO, Business and Vertical Heads, appointed to individually manage specific operations within the company. With respect to this transition, the founder of the Company, Dr B. K. Modi and other members of the Modi family will cease to play an executive role in the Company's operations.

A new holding Company, S i2imobility Private Limited will hold the promoter holding of 68.65% in S Mobility Ltd. With Dr B. K. Modi as CEO and Chairman of the Company, Si2imobility Private Limited has been formed to provide dedicated focus on the group's Mobile internet interests and will have its own Board of Directors that comprises an equal distribution of highly respected professionals and members of Dr. Modi's family.

Commenting on these developments, Dr. BK Modi, Chairman and CEO of Si2imobility said, "This transition is in line with our endeavor to completely professionalize the operations of our Mobile Internet businesses with a view to swiftly and aggressively identify and take advantage of opportunities. We believe Mobile Internet is clearly the new wave and the future. In order to leverage the potential of this space, there is need for a highly capable, experienced and dedicated leadership team. We have already identified and begun appointing relevant professionals and will empower them by providing the team with infrastructure and all other necessary resources. Our Global Innovation Centre in Singapore will play a strong role in supporting the initiatives of our Mobile Internet business with the design and development of some cutting edge offerings. We will also look to leverage our scale to put in place a global supply chain for mobile devices besides setting up our own Mobile Application store. All of this will enable us stay well ahead of the innovation and technology curve in the Mobile Internet space."

This initiative involves the development of a global supply chain for mobile devices. The consolidation of the business will enable all entities to augment product design and development, leveraging the strengths of the recently established Global Innovation Centre in Singapore. This innovation hub, into which the Group proposes to invest ~SGD 100 million over the next five years, will house about 250 employees who will create world beating Mobile Internet Products and Services which have been customized and made relevant for the customers of the i2i region. The Group, which has established its presence from the Ivory Coast, India to Indonesia region, also aspires to develop a global supply chain to benefit from economies of scale, innovative product designs, increased supplier focus, better procurement terms and technical knowhow.

Given the rapid digitization of the telecom industry, consumers are now more dependent on value added services that are compatible with their devices. Conceived and developed at the Global Innovation Centre, the Group developed its mobile application store called 'S Apps Planet', a first of its kind Appstore which provides a distribution mechanism for developers. S Apps Planet is now

pre-embedded as a standard application in all “S” branded handsets. Most of the installable applications will be customized and developed according to the geographic locations of consumers. The establishment of the Global Innovation Centre has also further augmented the development of quality content for consumers across its value chain.

S i2imobility would like to invite successful application developers from around the globe to come and develop applications on the platforms that power the mobile devices which are popular in the i2i region and make their applications available for download on more than a billion phones whose users have not had a good internet experience yet.

For further information please contact:

S Mobility Ltd:
Vinay - 9819795790
vinay.shrivastav@smobility.in