

ASX/NASDAQ Release

SYDNEY, MAY 16, 2016

## **APPOINTMENT OF MANAGING DIRECTOR & CEO**

MOKO Social Media (NASDAQ: MOKO and ASX: MKB) (the “Company”) announces that Mr Shripal Shah is to be appointed Managing Director and CEO effective 16 May 2016. Mr Shah has been the Company’s interim CEO since February of this year and prior to this served as MOKO’s Chief Operating Officer.

A summary of his key terms of employment is outlined below as required by ASX Listing Rule 3.16.4.

MOKO’s Chairman, Greg McCann, welcomed Mr Shah to the Board and said “The Board is delighted with Shripal’s appointment as the Company’s permanent CEO and Managing Director. Shripal has extensive experience in sports marketing and digital and social media strategy and following his appointment as interim CEO he has demonstrated the leadership qualities and vision we believe are required to continue to leverage our dominant position in the U.S. college and high school market.”

Mr Shripal Shah said “I am honored to have been appointed as MOKO Social Media's next CEO. It is a privilege to be able to continue to develop our innovative suite of mobile products to connect brand partners with college and high school students at scale in a contextual way,” said Shah. “I’m committed to helping MOKO drive value for our brand partners, customers, and shareholders. We have a vision, platform, and a talented team of motivated individuals that will position MOKO as a leader in creating customized mobile solutions to serve student athletes, fitness enthusiasts and administrators.

**For more information contact:**

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**Summary of the Key Terms of the Service Agreement between MOKO Social Media Limited and Mr Shripal Shah**

**Compensation.**

- (a) **Salary.** The Company shall pay the Executive a salary at an initial rate equivalent to US\$300,000 per annum;
- (b) **Stock Options.** Long term incentives in the form of options over ordinary shares or American Depository Shares of the Company or Performance Shares may be provided subject to approval by shareholders in a general meeting; and
- (c) **Compensation Review.** Compensation terms (including salary, option grants and and/or other bonuses) will be reviewed annually.

**Severance.**

- (a) If the Agreement is terminated by the Company on or before 31 July 2016 for any reason other than Cause the Company shall continue to pay Executive's Salary for a period of four (4) months from the date of termination.
- (b) If the Agreement is terminated by the Company on or after 1 August 2016 for any reason other than Cause, the Company shall continue to pay Executive's Salary for a period of six (6) months from the date of termination.
- (c) If Executive has been employed for more than two (2) years, the Company shall continue to pay Executive's salary for one month for each full year in which Executive has been employed, but in no event for more than twelve (12) months. In any event, the maximum amount payable is the Executive's average Salary over the year up until termination.

## **About MOKO SOCIAL MEDIA Limited**

MOKO Social Media is at the forefront of the next generation in social media, providing innovative products and content to enable communities to engage and interact. MOKO provides tailored content for students. Within this space, MOKO has agreements with the largest college and high school sports data providers in the U.S., granting exclusive access to deliver its award-winning app REC\*IT, its campus fitness dedicated app REC\*IT FITNESS, and high school sports management app BigTeams powered by REC\*IT, to over 1,200 U.S. colleges, representing approximately 50% of the U.S. college population, and more than 4,100 U.S. high schools respectively.

MOKO aims to capture its target audiences by becoming their destination of choice for information and interaction. It does this by creating highly relevant and exclusive content, and by providing the platforms that enable the communities to consume and share the content seamlessly across devices. This integrated approach gives MOKO unique and exclusive exposure to markets that are highly desired by advertisers and that can be leveraged for growth and revenue through advertising, sponsorship, social network distribution and other monetization of the platforms.

## **Note**

This announcement is for informational purposes only and is neither an offer to sell nor an offer to buy any securities, or a recommendation as to whether investors should buy or sell.

## **Special Note on Forward-Looking Statements**

This press release contains information that may constitute forward-looking statements and uses forward-looking terminology such as “anticipate” “propose” “expect” and “will,” negatives of such terms or other similar statements. You should not place undue reliance on any forward-looking statement due to its inherent risk and uncertainties, both general and specific. Although we believe the assumptions on which the forward-looking statements are based are reasonable and within the bounds of our knowledge of our business and operations as of the date hereof, any or all of those assumptions could prove to be inaccurate. Risk factors that could contribute to such differences include our ability to prepare required documents in connection with the proposed offering, the timing of regulatory review, performance of our shares on the Nasdaq Global Market, and the performance of the United States and global capital markets and companies in our sector, as well as factors relating to the performance of our business, including intense competition we face; failure to innovate and provide products and services that are useful to users; our ongoing need for capital for investment in new and existing business strategies and new products, services and technologies, including through acquisitions; our dependence on advertising revenues; the potential for declines in our revenue growth rate and downward pressure on our operating margin in the future; increased regulatory scrutiny that may negatively impact our business; legal proceedings that may result in adverse outcomes; failure to maintain and enhance our brand; uncertainty as to our ability to protect and enforce our intellectual property rights; and uncertainty as to our ability to attract and retain qualified executives and personnel. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future intentions as of any date subsequent to the date of this press release. Our plans may differ materially from information contained in the forward-looking statements as a result of these risk factors or others, as well as changes in plans from our board of directors and management.