



Sky-mobi Limited Forms Partnership With China Mobile's Reading Platform

HANGZHOU, China, March 5, 2012 (GLOBE NEWSWIRE) -- Sky-mobi Limited ("Sky-mobi" or the "Company") (Nasdaq:MOBI), a leading mobile application store and mobile social network community operator in China, today announced that its subsidiary, Hangzhou Mijia Technologies Co., Ltd., has entered into a partnership agreement with China Mobile's reading platform. Content from China Mobile's reading platform will be published and promoted on Sky-mobi's Maopao platform.

Under the terms of the agreement, China Mobile's mobile reading application software will be made available as a downloadable application via the Maopao's browser, application store and via technical plug-ins to Sky-mobi's Maopao Community. China Mobile's mobile reading platform will share revenue with Sky-mobi based on viewed content following the download of its reading application software. With the popularity of smartphones and the advent of the mobile Internet era, the mobile reading market has entered a stage of dramatic growth. China Mobile's mobile reading platform owns 280,000 electronic publications on its mobile-phone platform, which attracts visits by 70 million mobile-phone users a month.

Mr. Michael Song, Chairman and Chief Executive Officer of Sky-mobi, stated, "We are excited to expand our relationship with China Mobile by making its mobile reading application and content available to our user base. By adding one of China's most popular reading application software and extensive mobile reading database to our platform, we expect to further increase our market presence in the mobile application sector and the stickiness of our Maopao Community."

Mr. Hezhong Dai, General Manager of China Mobile's reading platform, stated, "We are excited to make our high-quality reading application available to millions of additional mobile users of China Mobile Group via Sky-mobi's Maopao platform."

About Sky-mobi Limited

Sky-mobi Limited operates the leading mobile application store in China as measured by revenues in 2010, according to Analysys International. The company works with handset companies to pre-install its Maopao mobile application store on handsets and with content providers to provide users with applications and content titles. Users of its Maopao store can browse, download, and enjoy a range of applications and content, such as single-player games, mobile music, and books. The Company's Maopao store enables mobile applications and content to be downloaded and run on various mobile handsets with different hardware and operating system configurations. The company also operates a mobile social network community in China, the Maopao Community, where it offers mobile social games, as well as applications and content with social network functions to its registered members. The Company is based in Hangzhou, the People's Republic of China. For more information, please visit: www.sky-mobi.com.

The Sky-mobi Limited logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8458>

About China Mobile

As the leading mobile services provider in China, China Mobile boasts the world's largest mobile network and the world's largest mobile customer base. As of 31 December 2010, China Mobile had a total staff of 164,336 and a customer base of 584 million, and enjoyed a market share of approximately 69.3% in Mainland China. The Company's GSM global roaming services covered 237 countries and regions and its GPRS roaming services covered 186 countries and regions.

The Company owns 100% interest in operating subsidiaries in 31 provinces in Mainland China and in Hong Kong.

Safe Harbor Statement

This announcement contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by such terms as "believes," "expects," "anticipates," "intends," "estimates," the negative of these terms, or other comparable terminology. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Potential risks and uncertainties include the effectiveness, profitability, and marketability of the Company's solutions; the Company's limited operating history; measures introduced by the PRC government and mobile network operators aimed at the telecommunications industry and mobile applications-related services; the Company's ability to maintain cooperation relationships with handset companies, content providers and payment service providers; its dependence on mobile service providers, and ultimately mobile network operators, for the collection of a substantial majority of its revenues; billing and transmission failures, which are often beyond the Company's control; its ability to compete effectively; its ability to capture opportunities in the expected growth of the smart phone market; its ability to obtain and maintain all applicable permits and

approvals; general economic and business conditions; the volatility of the Company's operating results and financial condition; the Company's ability to attract or retain qualified senior management personnel and research and development staff; and other risks detailed in the Company's filings with the Securities and Exchange Commission. These forward-looking statements are based on current expectations, assumptions, estimates and projections about the Company and the industry. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law.

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