

THIS DOCUMENT IS IMPORTANT. PLEASE READ IT IMMEDIATELY. If you are in any doubt about the action you should take, you should consult a person authorised under the Financial Services and Markets Act 2000 specialising in advising on transactions of the kind described in this document.

If you have sold or otherwise transferred all of your Ordinary Shares please send this document, together with the accompanying Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale was effected for onward transmission to the purchaser or transferor.

MobilityOne Limited

*(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended)
with registered number 96293)*

Share Buyback

and

Updates to the Company's Articles of Association

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 3 to 4 of this document and recommends you to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

The Directors, whose names appear on page 3 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Notice of the Extraordinary General Meeting of the Company to be held at 9.00 a.m. Malaysia time on 17 December 2007 at Malaysian Petroleum Club, Level 42, Tower 2, Petronas Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia is set out at the end of this document. A Form of Proxy for use at the Extraordinary General Meeting is enclosed and, to be valid, the Form of Proxy must be completed in accordance with the instructions set out on it and returned to the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordinance House, 31 Pier Road, St Helier, Jersey JE4 8PW, Channel Islands, as soon as possible, but in any event not later than 24 hours before the Extraordinary General Meeting.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Form of Proxy to be valid at the Extraordinary General Meeting	9.00 a.m. Malaysia time on 16 December 2007
Extraordinary General Meeting	9.00 a.m. Malaysia time on 17 December 2007

If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service. All events listed in the above timetable following the Extraordinary General Meeting are conditional on the passing of the Resolutions contained in the Notice of Extraordinary Meeting at the Extraordinary General Meeting.

DEFINITIONS

“AIM”	the market of that name operated by the London Stock Exchange plc
“Board” or “Director”	the directors of the Company, whose names are set out on page 4 of this document
“Business Day”	a day (excluding Saturday and Sunday and public holidays in England and Wales) on which the banks are generally open for business in London for the transaction of normal banking business
“Company”	MobilityOne Limited
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company convened for 9.00 a.m. Malaysia time on 17 December 2007 to approve the Resolutions or any adjournment of it
“Form of Proxy”	the form of proxy for use by Shareholders at the EGM
“Notice of EGM”	the notice convening the EGM which is set out at the end of this document
“Ordinary Shares”	Ordinary shares of 2.5 pence each in the capital of the Company
“Proposals”	Share Buyback and updates of the Company’s Articles of Association
“Resolutions”	the resolutions for the Proposals as set out in the Notice of EGM at the end of this document
“Share Buyback”	the proposed share buyback as set out in the Resolutions
“Shareholders”	the holders of the Ordinary Shares

MobilityOne Limited

*(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended)
with registered number 96293)*

Directors:

Dato' Dr. Wan Azmi bin Ariffin *(Non-Executive Chairman)*
Hussian @ Rizal bin A. Rahman *(Chief Executive Officer)*
Derrick Chia Kah Wai *(Chief Technology Officer)*
Seah Boon Chin *(Corporate Finance Director)*
Dato' Shamsir bin Omar *(Non-Executive Director)*
Kjetil Langland Bohn *(Non-Executive Director)*

Registered office:

Walker House
PO Box 72
28-34 Hill Street
Jersey JE4 8PN
Channel Islands

22 November 2007

To Shareholders and, for information only, to the holders of options under the Company's share option plans

Dear Shareholder,

Share Buyback and updates to the Company's Articles of Association

Introduction

Your Board is proposing to seek a general authority from the Shareholders to purchase up to 28,181,161 Ordinary Shares, representing approximately 30 per cent. of the Company's issued share capital. In addition, your Board is proposing to update certain articles to the Company's Articles of Association.

The purpose of this circular is to explain the reasons for the Proposals and to seek the Shareholders' approval for the Proposals at an EGM of the Company to be convened for 9.00 a.m. on 17 December 2007. The Notice of EGM is set out at the end of this document.

Share Buyback

The Directors believe that the Share Buyback will provide the Company with another option to utilise its financial resources more effectively. The Share Buyback is expected to stabilise the supply and demand of the Ordinary Shares as well as the market price of the Ordinary Shares. In addition, the Share Buyback will maximise the shareholder value as it is expected to increase the earnings per share and net asset value per share. The Ordinary Shares to be purchased will be cancelled pursuant to the Share Buyback, which will result in a lower number of Ordinary Shares being taken into account for the purpose of computing the earnings per share and net asset value per share. Accordingly, the Board is proposing that the Company be authorised to make purchases of the Ordinary Shares. The authority would permit a maximum of 30 per cent. of the Company's issued share capital to be purchased, representing 28,181,161 Ordinary Shares. The minimum and maximum prices at which shares could be purchased would be 2.5 pence (being the par value of the Ordinary Shares) and 12.5 pence (being the placing price of the Ordinary Shares pursuant to the Company's admission on AIM on 5 July 2007), respectively. The authority would expire on 16 June 2009, a date not being later than 18 months after passing of the Resolution for the Share Buyback unless renewed at or prior to that time.

Updates to the Company's Articles of Association

It is also proposed that the Company's Articles of Association be amended as set out in the Notice of EGM at the end of this document.

Extraordinary General Meeting

You will find set out overleaf a notice convening the EGM for 9.00 a.m. Malaysia time on Monday, 17 December 2007 to be held at Malaysian Petroleum Club, Level 42, Tower 2, Petronas Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia.

The EGM will be convened to consider and if thought fit, to pass the following Resolutions:

- (a) to approve the Share Buyback (Resolution 1); and
- (b) to approve the updates to the Company's Articles of Association (Resolution 2).

Action to be taken

The Form of Proxy for use by the Shareholders at the EGM is enclosed. If you are unable to be present at the EGM, please complete and sign the Form of Proxy and return it to the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordinance House, 31 Pier Road, St Helier, Jersey JE4 8PW, Channel Islands, to be received as soon as possible and, in any event, by no later than 24 hours before the EGM.

You are entitled to appoint a proxy to attend and vote instead of you. However, the completion and return of the Form of Proxy will not prevent you from attending the EGM and voting in person if you wish to do so.

Recommendation

The Board believes that the Proposals are in the best interests of the Shareholders. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the EGM as your Directors intend so to do in respect of their own beneficial shareholdings totalling 36,583,788 Ordinary Shares, representing approximately 38.94 per cent. of the Company's issued share capital at the date of this document.

Yours sincerely,



Dato' Dr. Wan Azmi bin Ariffin
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

MobilityOne Limited

*(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended)
with registered number 96293)*

NOTICE IS HEREBY GIVE THAT an Extraordinary General Meeting of MobilityOne Limited (the “**Company**”) will be held at 9.00 a.m. Malaysia time on 17 December 2007 at Malaysian Petroleum Club, Level 42, Tower 2, Petronas Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia, and for the purpose of considering and if thought fit, to pass the following resolutions which will be proposed as special resolutions of the Company at the meeting, or any adjournment thereof.

Special Resolutions

1. **THAT** the Company be and is hereby generally and unconditionally authorised for the purposes of Articles 55 and 57 of the Companies (Jersey) Law 1991 (as amended) to make one or more purchases on AIM a market operated by the London Stock Exchange plc of its own Ordinary Shares provided that:
 - (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 28,181,161 (representing approximately 30 per cent. of the Company’s issued ordinary share capital);
 - (c) the minimum price which may be paid for such shares is 2.5 pence per share (exclusive of expenses);
 - (c) the maximum price which may be paid for such shares is 12.5 pence per share (exclusive of expenses);
 - (d) unless otherwise renewed, varied or revoked, the authority hereby conferred shall expire at 18 months from the date of passing this resolution; and
 - (e) the Company may make a contract or contacts to purchase the Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of the Ordinary Shares in pursuance of any such contract or contracts.
2. **THAT** Articles 16.1 and 16.2 of the Company's Articles of Association be amended and replaced as follows:
 - “16.1 A resolution in writing (including a Special Resolution but excluding a resolution removing an auditor) signed by all Holders who would be entitled to receive notice of and to attend and vote at a general meeting at which such a resolution would be proposed, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held.
 - 16.2 Any such resolution may consist of several documents in the like form each signed by one or more of the Holders or their attorneys and signature in the case of a corporate body which is a Holder shall be sufficient if made by a director or other duly authorised officer thereof or its duly appointed attorney.”

Registered Office:
Walker House
PO Box 72
28-34 Hill Street
Jersey JE4 8PN

BY ORDER OF THE BOARD



Dato' Dr. Wan Azmi bin Ariffin
Chairman

Dated: 22 November 2007

Notes:

- 1 A member of the Company entitled to attend and vote at the above mentioned meeting is entitled to appoint a proxy to attend and, on a poll, to vote in his/her place. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
- 2 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited with the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordinance House, 31 Pier Road, St Helier, Jersey JE4 8PW, Channel Islands, or at such other place as is specified for that purpose in the notice of the meeting or in the instrument of proxy issued by the Company at least 24 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, at least 24 hours before the time appointed for taking the poll and, in default, the instrument of proxy shall not be treated as valid.
- 3 Completion of the instrument appointing a proxy does not preclude a member from subsequently attending and voting at the meeting in person if he/she so wishes.
- 4 In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the Holders stand in the register of members of the Company.
- 5 As permitted by Regulation 40(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999, only persons entered on the register of members of the Company not later than 48 hours before the time appointed for the meeting are entitled to attend and/or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend and/or vote at the meeting.

MOBILITYONE LIMITED

FORM OF PROXY

EXTRAORDINARY GENERAL MEETING

17 December 2007 at Malaysian Petroleum Club, Level 42, Tower 2, Petronas Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia at 9.00 a.m. Malaysia time

I / We: (full name)
of: (address)
being a member of MobilityOne Limited, do hereby appoint: (full name)
or failing him: (full name)
or failing him the Chairman of the Meeting as my / our proxy to attend the extraordinary general meeting of MobilityOne Limited to be held at Malaysian Petroleum Club, Level 42, Tower 2, Petronas Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia on 17 December 2007 at 9.00 a.m. Malaysia time or any adjournment thereof.

The proxy is to vote as follows:

Special Resolutions	For*	Against*
<p>1. THAT the Company be and is hereby generally and unconditionally authorised for the purposes of Articles 55 and 57 of the Companies (Jersey) Law 1991 to make one or more purchases on AIM a market operated by the London Stock Exchange plc of its own Ordinary Shares provided that:</p> <p>(a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 28,181,161 (representing approximately 30 per cent. of the Company's issued ordinary share capital);</p> <p>(b) the minimum price which may be paid for such shares is 2.5 pence per share (exclusive of expenses);</p> <p>(c) the maximum price which may be paid for such shares is 12.5 pence per share (exclusive of expenses);</p> <p>(d) unless otherwise renewed, varied or revoked, the authority hereby conferred shall expire at 18 months from the date of passing this resolution; and</p> <p>(e) the Company may make a contract or contracts to purchase the Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of the Ordinary Shares in pursuance of any such contract or contracts.</p>	<input type="checkbox"/>	<input type="checkbox"/>

Special Resolutions	For*	Against*
<p>2 THAT Articles 16.1 and 16.2 of the Company's Articles of Association be amended and replaced as follows:</p> <p> "16.1 A resolution in writing (including a Special Resolution but excluding a resolution removing an auditor) signed by all Holders who would be entitled to receive notice of and to attend and vote at a general meeting at which such a resolution would be proposed, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held.</p> <p> 16.2 Any such resolution may consist of several documents in the like form each signed by one or more of the Holders or their attorneys and signature in the case of a corporate body which is a Holder shall be sufficient if made by a director or other duly authorised officer thereof or its duly appointed attorney."</p>	<input data-bbox="1134 371 1206 445" type="checkbox"/>	<input data-bbox="1294 371 1366 445" type="checkbox"/>

*** Please complete either "For" or "Against" for the single resolution by marking "X" in the respective box. If no indication is given, your proxy will have discretion to vote or to abstain (including on any other matter which may properly come before the meeting as he/she thinks fit).**

If by an individual:

if for and on behalf of a corporation:

Signed:

Signed by:

Dated: 2007

for and on behalf of:.....

Position:

Dated: 2007

Notes:

1. A member of the Company entitled to attend and vote at the above mentioned meeting is entitled to appoint a proxy to attend and, on a poll, to vote in his/her place. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited with the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordinance House, 31 Pier Road, St Helier, Jersey JE4 8PW, Channel Islands, or at such other place as is specified for that purpose in the notice of the meeting or in the instrument of proxy issued by the Company at least 24 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, at least 24 hours before the time appointed for taking the poll and, in default, the instrument of proxy shall not be treated as valid.
3. Completion of the instrument appointing a proxy does not preclude a member from subsequently attending and voting at the meeting in person if he/she so wishes.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the Holders stand in the register of members of the Company.
5. As permitted by Regulation 40(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999, only persons entered on the register of members of the Company not later than 48 hours before the time appointed for the meeting are entitled to attend and/or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend and/or vote at the meeting.