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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Mobile Internet (China) Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Mobile Internet (China) Holdings Limited

移動互聯(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1439)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, APPOINTMENT OF PROPOSED DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Mobile Internet (China) Holdings Limited to be held at Suite 1501, Greenfield Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. is set out on pages 18 to 23 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. 11:00 a.m. on Monday, 28 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the COVID-19 pandemic, the Company will implement certain precautionary measures at the AGM in the interests of the health and safety of our shareholders, directors, staff and other participants of the AGM, which include without limitation:

- (i) requiring all attendees of the AGM be subject to body temperature screening;
- (ii) requiring all attendees of the AGM to fill and submit health declaration forms;
- (iii) requiring all attendees of the AGM to wear surgical mask before they are permitted to attend, and during their attendance of the AGM; and
- (iv) no distribution of souvenir and no refreshment will be served by the Company at the AGM this year.

Should anyone seeking to attend the AGM decline to comply with these precautionary measures or has fever-like or otherwise unwell symptoms, the Company reserves the right to refuse such person's admission to the AGM.

Shareholders are kindly reminded that subject to the situation of COVID-19 pandemic at the time of the AGM, the attendance at the AGM may pose a health risk to the attendees. Shareholders should assess for themselves whether they should attend in person. Shareholders may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.

24 May 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2020 Annual Report”	the annual report of the Company for the financial year ended 31 December 2020 despatched to the Shareholders together with this circular
“AGM”	the annual general meeting of the Company to be held at Suite 1501, Greenfield Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m., the notice of which is set out on pages 18 to 23 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company as amended from time to time
“Associate(s)”	has the meaning as defined in the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Mobile Internet (China) Holdings Limited (移動互聯(中國)控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate number not exceeding 20% of the total number of the Share in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	21 May 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Directors”	collectively, Mr. Wang Yun Fang and Mr. Wang Chen Guang
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate number not exceeding 10% of the total number of the Shares in issue as at the date of passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, for the time being in force
“%”	per cent

Mobile Internet (China) Holdings Limited
移動互聯(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1439)

Executive Directors:

Mr. Chen Hong Cai (*Chairman*)
Mr. Sun Shao Hua

Independent non-executive Directors:

Mr. Wu Ping
Mr. Fang Zhi Xiang
Mr. Wu Yu Kun

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place
of business in the PRC:*

Hong Sheng Industrial Park
Fengxin Industrial Zone
Yichun City, Jiangxi Province
The PRC

*Principal place of business
in Hong Kong:*

Suite 1501, Greenfield Tower
Concordia Plaza
No. 1 Science Museum Road
Kowloon
Hong Kong

24 May 2021

Dear Shareholders,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF PROPOSED DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with details of the resolutions to be proposed at the AGM including (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; (iv) the re-election of the retiring Directors; and (v) the appointment of the Proposed Directors.

LETTER FROM THE BOARD

ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate number not exceeding 20% of total number of the Share in issue as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,377,497,662 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 275,499,532 Shares.

REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate number not exceeding 10% of the total number of the Share in issue as at the date of passing of the relevant resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 137,749,766 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an additional amount representing the aggregate number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84 of the Articles, Mr. Chen Hong Cai shall retire from office by rotation at the AGM and are eligible to offer himself for re-election as a Director at the AGM.

LETTER FROM THE BOARD

Pursuant to article 83 of the Articles, Mr. Fang Zhi Xiang and Mr. Wu Yu Kun shall retire from office as Directors and, being eligible, have offered themselves for re-election as Directors at the AGM.

The Nomination Committee has assessed and reviewed the re-election of Mr. Fang Zhi Xiang and Mr. Wu Yu Kun as independent non-executive Directors respectively. After considering the nomination principles and criteria set out in the Company's board diversity policy and its terms of reference, the Nomination Committee (with Mr. Wu Yuk Kun abstaining) made recommendations to the Board on the re-election of Mr. Fang Zhi Xiang and Mr. Wu Yuk Kun as independent non-executive Directors.

The Company has also reviewed the written confirmations of independence from Mr. Fang Zhi Xiang and Mr. Wu Yu Kun of their respective independence pursuant to Rule 3.13 of the Listing Rules. Both Mr. Fang and Mr. Wu do not have any other relationships with any Directors, senior management or controlling Shareholders of the Company. The Board is also not aware of any circumstances that might influence either Mr. Fang or Mr. Wu in exercising independent judgment and are satisfied that both of them have the required character, integrity, independence and experience to fulfill the role of independent non-executive Director. In the premises, the Board is of the view that both Mr. Fang and Mr. Wu are both independent and will continue to bring their valuable business experience, knowledge and relevant insights to the Board and further contribute to the Board.

The biographical details of Mr. Chen, Mr. Fang and Mr. Wu are set out in Appendix II to this circular.

THE REQUISITION

On 11 January 2021, the Board received a requisition notice (the “**Notice**”) from Prime China Securities Limited (the “**Prime China**”) purporting to be issued on behalf of six Shareholders (the “**Requesters**”) holding more than 10% of the Shares in the Company and purporting to require the Board to convene an extraordinary general meeting for considering the appointment of Mr. Wang Yun Fang as executive director of the Company and Mr. Wang Chen Guang as independent non-executive director of the Company.

Pursuant to article 58 of the Articles, “any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition”. The Articles also provide that a “Member” is “a duly registered holder from time to time of the shares in the capital of the Company.” Under the Cayman Islands Companies Act (the “**Companies Act**”), a member is a person *inter alia*, whose name is entered on the register of member of the Company. Based on the information provided by Prime China in support of the Notice, the Company was at the time not able to ascertain whether any of the Requesters is registered as a Member of the Company.

LETTER FROM THE BOARD

On 28 January 2021, the Company wrote to Prime China to request documentary evidence that the Requesters were Members of the Company for the Board's review and verification. The Company further requested Prime China to provide information pertaining to the qualifications and credentials of the Proposed Directors including their education and work experience, notarised identification documents and draft biography for each of the Proposed Directors in order for the Board to review and verify that the Proposed Directors demonstrate the qualification, skills, character, experience, integrity and a standard of competence commensurate with their proposed appointment.

Prime China replied to the Company on 19 March 2021 and provided further documents for the Board's consideration. Having reviewed the documents provided, the Company wrote to Prime China on 26 March 2021 requesting further certified documents in relation to the Proposed Directors' working experience and academic background, biographical details, and proof of no criminal records. The Company further requested Prime China to rectify discrepancies between two of the Requesters' names on the shareholder authorisation letter and on the Register of Members.

On 26 April 2021, the Company further wrote to Prime China noting that there were still information and documents outstanding in Prime China's reply on 1 April 2021. Notwithstanding the lack of complete information, the Company put forward the Proposed Directors for the Nomination Committee's consideration on 30 April 2021.

In the same letter, the Company has proposed to dispense with the proposed extraordinary general meeting and include an additional resolution for appointment of the Proposed Directors and their remuneration at the AGM.

The biographical details of the Proposed Directors are set out in Appendix III to this circular, which have been reproduced from and are solely based upon the information provided by Prime China and/or the Requesters have not been independently verified by the Board.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 18 to 23 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of the Extension Mandate, the re-election of the retiring Directors and the appointment of the Proposed Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM (i.e. 11:00 a.m. on Monday, 28 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of AGM be taken by way of poll pursuant to article 66 of the Articles.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2020, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

The Directors express no opinion as to how the Shareholders should vote on the appointment of the Proposed Directors at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the AGM will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 24 June 2021.

LETTER FROM THE BOARD

RESPONSIBILITY OF DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board of
Mobile Internet (China) Holdings Limited
Chen Hong Cai
Chairman

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the proposed Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

Among such restrictions, the Listing Rules provide that all repurchases of shares by such company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,377,497,662 Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 137,749,766 Shares, which represents 10% of the Shares in issue as at the date of passing the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to seek general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing the Company's securities, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the Companies Law and other applicable laws of the Cayman Islands.

Taking into account the current financial position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in its latest published audited consolidated financial statements as at 31 December 2020. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a

material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PARTIES

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
May	0.060	0.044
June	0.057	0.046
July	0.075	0.040
August	0.054	0.043
September	0.069	0.042
October	0.053	0.046
November	0.052	0.043
December	0.068	0.046
2021		
January	0.074	0.050
February	0.090	0.065
March	0.088	0.068
April	—	—
May (up to the Latest Practicable Date)	0.082	0.052

7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or the group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's or the group of Shareholders interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 10% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Approximate % of the issued share capital before a possible exercise of the Share Repurchase Mandate" while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "Approximate % of the issued share capital should the Share Repurchase Mandate be exercised in full":

Name of Shareholder	Number of Shares held	Approximate % of the issued share capital before a possible exercise of the Share Repurchase Mandate	Approximate % of the issued share capital should the Share Repurchase Mandate be exercised in full
Novel Blaze Limited (in liquidation) (Note 1, 3)	408,000,000	29.60%	32.9%
Zheng Xue Xia (Note 1)	415,500,000	30.20%	33.5%
Sun Shao Hua (Note 1)	415,500,000	30.20%	33.5%
Wealthy Achievers Limited (Note 2)	151,477,143	11.00%	12.2%
Peng Dongmiao (Note 2)	151,477,143	11.00%	12.2%

The above are calculated based on 1,377,497,662 Shares in issue as at the Latest Practicable Date.

Note 1: 408,000,000 Shares are registered in the name of Novel Blaze Limited. The entire issued share capital of Novel Blaze Limited is solely and beneficially owned by Ms. Zheng Xue Xia. Ms. Zheng is deemed under the SFO to be interested in 408,000,000 Shares. Mr. Sun Shao Hua, the spouse of Ms. Zheng, is also deemed to be interested in 408,000,000 Shares. In addition, Mr. Sun holds 7,500,000 Shares. Ms. Zheng, as the wife of Mr. Sun Shao Hua, is deemed to be interested in the Shares which are interested by Sun Shao Hua under the SFO.

Note 2: 151,477,143 Shares are registered in the name of Wealthy Achievers Limited. The entire issued shares capital of Wealthy Achievers Limited is solely and beneficially owned by Mr. Peng Dongmiao. Mr. Peng Dongmiao is deemed under the SFO to be interested in 151,477,143 Shares.

Note 3: Ms. So Kit Yee Anita and Mr. Bailey Roy, both of Messrs Ernst & Young Ltd were appointed as the Joint Liquidators.

On the basis of the interests in the Shares held by Novel Blaze Limited, Ms. Zheng Xue Xia, Mr. Sun Shao Hua at the Latest Practicable Date set out above, on the basis that no new Shares are issued or repurchased prior to the AGM and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares and that each of them would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, Novel Blaze Limited, Ms. Zheng Xue Xia, and Mr. Sun Shao Hua (all being presumed parties acting in concert under the Takeovers Code) will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. UNDERTAKING OF THE BOARD

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

Mr. Chen Hong Cai (陳宏才) — Executive Director

Mr. Chen Hong Cai (陳宏才), aged 47, is our Chairman and Executive Director. He was appointed on 15 January 2018. He is also the chairman of the Nomination Committee. Mr. Chen is primarily responsible for the management, market and business development, product development, production and operation management of the packaging segment of our Group. Mr. Chen has over 10 years of management experience. Mr. Chen graduated from the Nanjing Audit University (南京審計大學) with a Bachelor Degree in International Trade in 1995. Prior to joining the Group, Mr. Chen has been the deputy general manager of the sales department of Jiangxi Fushan Zhongpinxin Packaging Co. Ltd. (江西福山翠品鑫包裝有限公司) from 2013 to 2017. Before that, he served as the deputy general manager of the production department in Essel Packaging (Guangzhou) Limited (愛索爾(廣州)包裝有限公司) from 2000 to 2013.

Mr. Chen has entered into a service agreement with the Company with an initial fixed term of three years commencing from 15 January 2018 renewable automatically until terminated by not less than three months' notice in writing served by either party, and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Chen is entitled to HK\$2,400,000 as annual salary. In addition, Mr. Chen is entitled to a discretionary management bonus by reference to the consolidated net profits of the Group after taxation and minority interest but before extraordinary items as the Board and the Remuneration Committee of the Company may approve, provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual salary, management bonus and other benefits payable to him. The Remuneration Committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

Save as disclosed above, Mr. Chen does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chen is not interested in any shares of the Company within the meaning of Part XV of the SFO. Mr. Chen has not held any directorship in other public listed companies in the last three years. Mr. Chen does not hold any other position with the Company but is a member of the board of directors of 4 subsidiaries of the Company.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.

Mr. Fang Zhi Xiang (方志祥) — Independent Non-executive Director

Mr. Fang Zhi Xiang (方志祥), aged 48, has been the deputy general manager of Fujian Province Lichen Management and Consulting Company Limited since 2013 and a director of Legend China Limited since 2017. His main responsibility is to supervise daily operations and human resources.

Mr. Fang obtained a diploma in accounting from Anhui Commercial College (安徽商業高等專科學校) (now known as Anhui University of Technology) in June 1995. He subsequently completed a part-time accounting bridging course (會計學業餘銜接課程) provided by Hefei University of Technology in January 2008. In May 1999, Mr. Fang was qualified as a Medium Level Accountant (中級會計師) in China. Mr. Fang has been a member of the Chinese Institute of Certified Public Accountants since December 2009.

Mr. Fang has over 24 years of experience in accounting. Prior to joining the Fujian Province Lichen Management and Consulting Company Limited, Mr. Fang served as a lecturer under the Ministry of Education at Chizhou University from July 1995 to December 2008. From December 2008 to January 2011, Mr. Fang served as the audit director of Fujian Tianlun Group Co., Ltd. (福建天綸集團有限公司). He was mainly responsible for establishing the company's auditing, management, inventory control and internal control systems, conducting internal audits and advising on tax planning.

Mr. Fang has entered into an appointment letter with the Company for a term of three years commencing from 30 April 2021 which may be terminated by either party giving not less than one month's notice in writing and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Under the appointment letter, Mr. Fang is entitled to a fixed director's fee of RMB60,000 per annum which was determined by the Board with reference to the duties and level of responsibilities as well as prevailing market rate.

Save as disclosed above, Mr. Fang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Fang is not interested in any Shares within the meaning of Part XV of the SFO. Save as disclosed in the biography, Mr. Fang has not held any directorship in any other public listed companies in the last three years and does not hold any other position with the Company or other members of the Group.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.

Mr. Wu Yu Kun (伍毓鋐) — Independent Non-executive Director

Mr. Wu Yu Kun (伍毓鋐), aged 37, is currently a practicing lawyer with Fujian Tenet & Partners. Mr. Wu obtained the judicial qualification in China in 2008, then began to work for Xiamen City Construction and Administration Bureau. Mr. Wu entered the legal profession in 2011 and obtained the his practising license in 2013. Mr. Wu's practising areas include land, real estate, construction projects and government legal services related work. His clients include government authorities such as Xiamen Natural Resources and Planning Bureau formerly known as Xiamen Land Resources and Real Estate Administration), Xiang'an District Government, Siming District Government, Gulangsu Management Committee, as well as commercial clients such as Xia Shang Group and CCRE Group. Notable projects that Mr. Wu has advised on include expropriation for public transportation purpose, disposal of idle land, special rectification program for BRICS Xiamen Summit, World Heritage application for Kulangsu, Xiang'an Airport, among others. Mr. Wu also serves as a legal advisor for various private companies and public institutions, providing legal advice to them covering compliance review, legal risks mitigation and litigation prevention, etc.

Mr. Wu has entered into an appointment letter with the Company for a term of three years commencing from 30 April 2021 which may be terminated by either party giving not less than one month's notice in writing and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Under the appointment letter, Mr. Wu is entitled to a fixed director's fee of RMB60,000 per annum which was determined by the Board with reference to the duties and level of responsibilities as well as prevailing market rate.

Save as disclosed above, Mr. Wu does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wu is not interested in any Shares within the meaning of Part XV of the SFO. Saved as disclosed in the biography, Mr. Wu has not held any directorship in any other public listed companies in the last three years and does not hold any other position with the Company or other members of the Group.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.

Mr. Wang Yun Fang (王雲芳) — Proposed Executive Director

Mr. Wang Yun Fang (王雲芳), aged 56, is currently participating in the business of investment management of supply chain finance, import-export trading. Mr. Wang has years of experiences in corporate management and capital market operation.

Mr. Wang obtained a Major in Hydraulic Engineering Automation (secondary vocational school) from Yangzhou Hydraulic School of Jiangsu in 1983.

During July 1983 and 2000, Mr. Wang worked in Sanmenxia Hydraulic Hub Authority of Yellow River Hydraulic Committee (黃河水利委員會三門峽水利樞紐管理局) as a technician, assistant engineer, secretary to the director office, as well as the secretary of the office of hydraulic hub engineering preparation of Xiaolangdi portion of the Yellow River. During the same period, Mr. Wang was also seconded as the authorised representative of Huidong County Guangyu Kaifa Company (惠東縣廣豫開發公司), as a shareholder representative and working staff of Sanya Zhongya Trust Investment Company (三亞中亞信託投資公司), and the managing director of Shenzhen Yellow River Mingzhu Shiye Company Limited (深圳黃河明珠實業有限公司).

After 2000, Mr. Wang worked as a freelancer and was principally engaged in capital operation, investment in industry and participated in various investment and acquisitions such as Sanmenxia Car Rim Manufacturing Enterprise (三門峽汽車輪轂製造企業), Sanmenxia Pengfei Electronics Co., Ltd. (三門峽鵬飛電子有限公司), Sanmenxia Junwei Solar Energy Co., Ltd (三門峽俊威太陽能有限公司), Shanghai Shicoh Electronics Co., Ltd. (上海思考電子).

Since April 2014, Mr. Wang has been working in Shenzhen Qianhai Jiayu Trading Co., Ltd (深圳前海錦昱貿易股份有限公司) as general manager in charge of overall operation management.

Mr. Wang Chen Guang (王晨光) — Proposed Independent Non-executive Director

Mr. Wang Chen Guang (王晨光), aged 42, graduated from Chinese Renmin University majoring in business administration in March 2007. During September 2005 and February 2010, Mr. Wang was employed as sales manager of metal division of the Guangzhou representative office of Hyosung Corp of Korea, and was in charge of the market development of the Korean stainless steel and alloy materials in south China region.

During March 2010 and May 2016, Mr. Wang was employed as deputy general manager of Rongcheng Shiye Co., Ltd. (榮晟實業有限公司) in Henan. He was in charge of overall management function, and participated in the redevelopment project of Yuhao Railway and assets disposal along the railway.

Since June 2016, Mr. Wang worked as a freelancer principally engaged in capital operation, project investment, and participated in various projects such as the assets disposal of the Noni fruit juice project, the share reform and investment and financing of Luoyang Harvest Agricultural Machinery Equipment Co., Ltd. before its listing on National Equities Exchange and Quotations (New Third Board), and in the preliminary investigation, research of operating the project of extreme sport event of “風之隊”, and completed the operation of single session.

Since October 2020, as one of the major promoters, Mr. Wang established Henan Muyirong Shuzi Technology Co., Ltd. (河南牧易融數字科技有限公司) (a data technological company positioned as an internet platform operator of hog economic industry), and is currently serving as its general manager in charge of overall management function.

Save as disclosed herein and as at the Latest Practicable Date, each of the above proposed directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above proposed directors has not held any directorships in other listed public companies during the past three years, does not hold any other position with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Save as disclosed above, there are no other matters concerning each of the above proposed directors that need to be brought to the attention of the Shareholders in connection with their respective re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board emphasizes that the particulars of the proposed Directors as set out above are based solely on the information provided by Prime China and have not been independently verified by the Company or the Directors.

Mobile Internet (China) Holdings Limited

移動互聯(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1439)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Mobile Internet (China) Holdings Limited 移動互聯(中國)控股有限公司 (the “**Company**”) will be held at Suite 1501, Greenfield Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. for considering and, if thought fit, to transact the following businesses:

Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 24 May 2021.

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company and its subsidiaries for the year ended 31 December 2020;
2. (i) To re-elect the following retiring Directors of the Company:
 - (a) To re-elect Mr. Chen Hong Cai as an executive Director;
 - (b) To re-elect Mr. Fang Zhi Xiang as an independent non-executive Director;
 - (c) To re-elect Mr. Wu Yu Kun as an independent non-executive Director;(ii) To authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration;
3. To consider, and if thought fit, passing the following resolutions as ordinary resolutions:
 - (a) In accordance with Article 83(5) of the Articles of Association, Mr. Wang Yun Fang be appointed as an executive Director with immediate effect.
 - (b) In accordance with Article 83(5) of the Articles of Association, Mr. Wang Chen Guang be appointed as an independent non-executive Director with immediate effect.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the Board to fix the auditors’ remuneration;

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments),

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined (d) below) to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20% of the total number of the Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 6. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments),

“**THAT:**

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of the Shares in issue as at the date of the passing of this resolution; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, or any other applicable law of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

7. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments),

“THAT:

subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares pursuant to resolution no. 6 above be and is hereby extended by the addition thereon of an amount of Shares representing the aggregate number of Shares purchased or otherwise acquired by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10% of the total number of the Shares in issue as at date of the passing of resolution no. 6.”

By order of the Board
Mobile Internet (China) Holdings Limited
Chen Hong Cai
Chairman

Jiangxi Province, the PRC, 24 May 2021

Notes:

1. In light of the COVID-19 pandemic, the Company will implement certain precautionary measures at the Annual General Meeting in the interests of the health and safety of our shareholders, directors, staff and other participants of the Annual General Meeting, which include without limitation:
- (i) requiring all attendees of the AGM be subject to body temperature screening;
 - (ii) requiring all attendees of the AGM to fill and submit health declaration form;
 - (iii) requiring all attendees of the AGM to wear surgical mask before they are permitted to attend, and during their attendance of the Annual General Meeting; and
 - (iv) no distribution of souvenir and no refreshment will be served by the Company at the AGM this year.

Should anyone seeking to attend the AGM decline to comply with these precautionary measures or has fever-like or otherwise unwell symptoms, the Company reserves the right to refuse such person’s admission to the AGM.

2. A form of proxy for the meeting is enclosed.

NOTICE OF ANNUAL GENERAL MEETING

3. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise. Shareholders are kindly reminded that subject to the situation of COVID-19 pandemic at the time of the AGM, the attendance at the Annual General Meeting may pose a health risk to the attendees. Shareholders should assess for themselves whether they should attend in person. Shareholders may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
5. 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 that power or authority shall be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (i.e. 11:00 a.m. on Monday, 28 June 2021) before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote.
6. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against ordinary resolutions 6 as set out in this notice will be sent to members of the Company together with the Company's 2020 Annual Report.

NOTICE OF ANNUAL GENERAL MEETING

9. The register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 24 June 2021.

If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 8:00 a.m. on Wednesday, 30 June 2021, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. Chen Hong Cai (Chairman) and Mr. Sun Shao Hua, and three independent non-executive Directors, namely Mr. Wu Ping, Mr. Fang Zhi Xiang and Mr. Wu Yu Kun.