
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Vobile Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Vobile Group Limited 卓博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED APPOINTMENT OF DIRECTOR, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the "AGM") of Vobile Group Limited (the "Company") to be held at 9:00 a.m. on Wednesday, 30 June 2021 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.vobilegroup.com>).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time for holding the AGM (i.e. 9:00 a.m. (Hong Kong time) on Monday, 28 June 2021) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish. **In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the AGM as proxy to attend and vote on your behalf at the AGM or any adjourned meeting.**

PRECAUTIONARY MEASURES FOR THE AGM

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the AGM:

- compulsory body temperature checks and health declarations
- compulsory wearing of surgical face masks
- no provision of refreshments and corporate gifts

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue. All attendees are requested to wear surgical face masks at all times at the AGM venue. Shareholders are reminded to exercise their voting rights at the AGM by appointing the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person found to be suffering from a fever or otherwise unwell will be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attending Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and be asked whether (a) they have travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, areas outside of Hong Kong at any time in the preceding 14 days of the AGM; and (b) they are subject to any compulsory quarantine prescribed by the Hong Kong Government. Any person who responds affirmatively to any one of the above questions will be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) All attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees.
- (iv) No refreshments and corporate gifts will be provided.

To the extent permitted under applicable laws, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and in response to the recent guidelines on prevention and control of COVID-19 pandemic, Shareholders are reminded that **physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.**

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9:00 a.m. Hong Kong on Wednesday, 30 June 2021 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Vobile Group Limited (阜博集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	28 May 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Post-IPO Share Option Scheme”	the share option scheme of the Company adopted on 8 December 2017
“PRC” or “China”	the People’s Republic of China. For the purposes of this circular only and except where the context requires otherwise, excludes Hong Kong, Macau and Taiwan
“Pre-IPO Share Option Scheme”	the share option scheme of the Company adopted on 30 December 2016

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company
“Share Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with unissued Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 15 to 18 of this circular
“Share Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 15 to 18 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“US”	The United States of America
“US\$”	United States dollars, the lawful currency of US
“%”	per cent

LETTER FROM THE BOARD



Vobile Group Limited
阜博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

Executive Directors:

Mr. Yangbin Bernard WANG (*Chairman*)
Mr. Michael Paul WITTE

Non-executive Directors:

Mr. J David WARGO
Mr. WONG Wai Kwan

Independent Non-executive Directors:

Mr. CHAN King Man Kevin
Mr. Derek CHANG
Mr. Alfred Tsai CHU
Mr. Charles Eric EESLEY

Registered Office:

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

*Headquarters and Principal Place
of Business in Hong Kong:*

Suite 3712, 37/F, Tower Two,
Times Square, 1 Matheson Street,
Causeway Bay,
Hong Kong

Principal Place of Business in the US:

2880 Lakeside Drive, Suite 360,
Santa Clara, CA 95054,
United States

Principal Place of Business in the PRC:

10th Floor, Intelligent e-Valley B Building,
No. 482, Qianmo Road, Xixing Street
Binjiang District, Hangzhou
PRC

31 May 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTOR,
PROPOSED APPOINTMENT OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Wednesday, 30 June 2021.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

In accordance with Article 16.16 of the Articles of Association, Mr. Yangbin Bernard WANG, Mr. Michael Paul WITTE, Mr. J David WARGO and Mr. Derek CHANG shall retire at the AGM. Mr. Yangbin Bernard WANG and Mr. J David WARGO, being eligible, will offer themselves for re-election at the AGM. Mr. Michael Paul WITTE and Mr. Derek CHANG will not offer themselves for re-election due to their job obligations or personal commitments. Mr. Michael Paul WITTE and Mr. Derek CHANG have confirmed that they have no disagreement with the Board and that there are no matters relating to their retirements that need to be brought to the attention of the Shareholders or the Stock Exchange.

At the AGM, an ordinary resolution will be proposed to re-elect Mr. Yangbin Bernard WANG as executive Director and Mr. J David WARGO as non-executive Director. Biographical details of Mr. Yangbin Bernard WANG and Mr. J David WARGO who are subject to re-election are set out in Appendix I to this circular.

The Board recommends the appointment of Mr. MATSUZAWA Masaaki as an executive Director and Mr. KWAN Ngai Kit as an independent non-executive Director at the AGM. Ordinary resolutions will be proposed to appoint Mr. MATSUZAWA Masaaki as executive Director and Mr. KWAN Ngai Kit as an independent non-executive Director. Biographical details of Mr. MATSUZAWA Masaaki and Mr. KWAN Ngai Kit are set out in Appendix II to this circular.

The Nomination Committee has reviewed the structure, size, and composition of the Board, the written confirmation given by the Directors, and the overall contribution of the Directors to be re-elected at the Annual General Meeting with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy and the Company's corporate strategy. Following the recommendation of its Nomination Committee, the Board has decided to propose the re-election of Mr. Yangbin Bernard WANG as an executive Director and Mr. J David WARGO as a non-executive Director and the appointment of Mr. MATSUZAWA Masaaki as an executive Director and Mr. KWAN Ngai Kit as an independent non-executive Director at the AGM. The Board has confirmed, each of Mr. Yangbin Bernard WANG, Mr. J David WARGO, Mr. MATSUZAWA Masaaki and Mr. KWAN Ngai Kit does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders, and does not hold any interests of the Company in any form. Accordingly, the Board has reasonable belief that they are independent.

None of Yangbin Bernard WANG, Mr. J David WARGO, Mr. MATSUZAWA Masaaki and Mr. KWAN Ngai Kit act as directors of seven or more listed companies. The Board believes that they can devote sufficient time to assume their director's duties. Each of Yangbin Bernard WANG, Mr. J David WARGO, Mr. MATSUZAWA Masaaki and Mr. KWAN Ngai Kit possesses rich experience in his industry and is able to provide valuable advice in areas of finance and business to the Company, thus contributing to better corporate governance of the Company. In addition, the proposed executive Directors and non-executive Director represent different groups of age, education and industry so that the Board believes they will bring diverse perspectives to the Board.

LETTER FROM THE BOARD

3. SHARE REPURCHASE MANDATE

At the annual general meeting of the Company held on Tuesday, 30 June 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 15 to 18 of this circular (i.e. a total of 48,303,755 Shares on the basis that no further Shares are issued or repurchased before the AGM). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement as required by the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix III to this circular.

4. SHARE ISSUE MANDATE

At the annual general meeting of the Company held on Tuesday, 30 June 2020, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM (i.e. a total of 96,607,511 Shares on the basis that no further Shares are issued or repurchased before the AGM).

An ordinary resolution to extend the Share Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the AGM. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

5. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.vobilegroup.com>).

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar in Hong Kong, 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. 9:00 a.m. (Hong Kong time) on Monday, 28 June 2021) or any adjournment of such meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish. **In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the AGM as proxy to attend and vote on your behalf at the AGM or any adjourned meeting.**

6. RECOMMENDATION

The Directors consider that the proposed re-election and appointment of Directors, the proposed granting of the Share Repurchase Mandate and the Share Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Vobile Group Limited
Yangbin Bernard WANG
Chairman

The following are details of the Directors who will retire and, being eligible, offer himself for re-election at the AGM.

(1) Mr. Yangbin Bernard WANG

Mr. Yangbin Bernard WANG (“**Mr. Wang**”), aged 52, is an executive Director, the chairman of our Board and our chief executive officer. He is also the chairman of our nomination committee and a member of our remuneration committee. Being the founder of our Group, Mr. Wang joined our Group as the chief executive officer on May 20, 2005 when our first subsidiary was established. He has been leading our Group for over 15 years, and has been responsible for corporate vision, product strategy, business development and operations of our Group since its founding. Mr. Wang obtained a Master of Science in Electrical Engineering from the University of Florida, Gainesville, United States in August 1993. He graduated with a Bachelor’s degree in Engineering from Zhejiang University in Hangzhou, Zhejiang Province, the PRC in July 1991.

Mr. Wang did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Wang does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years unless terminated by either party with three months’ written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. If he is elected, Mr. Wang’s letter of appointment will be extended for an additional three-year term. The salary, allowances and benefits in kind of Mr. Wang for the year ended 31 December 2020 were approximately US\$372,000.

As at the Latest Practicable Date, Pursuant to Part XV of the SFO, Mr. Wang is interested in 103,640,480 shares, comprised of (a) 43,450,000 Shares beneficially owned by him, comprised of 7,450,000 Shares beneficially owned by him as at the date of this circular, 8,000,000 Shares beneficially owned by him upon the exercise in full of 8,000,000 share options granted to him under the Pre-IPO Share Option Scheme, and 28,000,000 Shares beneficially owned by him upon the exercise in full of the 28,000,000 share options granted to him under the Post-IPO Share Option Scheme, (b) 52,190,480 Shares held by him in his capacity as trustee and beneficiary of the JYW Trust, and (c) 8,000,000 Shares in his capacity as trustee and beneficiary of the YBW Trust.

There is no information which is disclosable nor is/was Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(2) Mr. J David WARGO

Mr. J David WARGO (“**Mr. Wargo**”), aged 67, is a non-executive Director since January 2017. He is also a member of our audit committee. In 1993, Mr. Wargo founded Wargo & Company, Inc., where he currently serves as President. Mr. Wargo has over 40 years of experience in the telecommunications, media, and technology industries. Since March 2015, Mr. Wargo has been a director of Liberty Broadband Corporation (NASDAQ: LBRDA). Since August 2014, Mr. Wargo has been a director of Liberty TripAdvisor Holdings, Inc. (NASDAQ: LTRPA). Since September 2008, he has been a director of Discovery Inc. (NASDAQ: DISCA). Since June 2005, Mr. Wargo has been a director of Liberty Global plc (NASDAQ: LBTYK). From May 2005 to September 2008, he served as a director of Discovery Holding Company. From August 2002 to June 2007, Mr. Wargo served as a director of OpenTV Corp. Since 2000, he has been a director of Strayer Education, Inc. (NASDAQ: STRA). Mr. Wargo graduated with a Masters in Management from the Sloan School of Management at the Massachusetts Institute of Technology, Cambridge, Massachusetts, United States in 1978, and a Masters in Engineering majoring in nuclear engineering in 1976. He has also obtained a Bachelor of Science majoring in Physics from the Massachusetts Institute of Technology in Cambridge, Massachusetts, United States in 1976.

Save from disclosed above, Mr. Wargo did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Wargo does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Mr. Wargo has entered into a letter of appointment with the Company for a term of three years unless terminated by either party with three months’ written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. If he is elected, Mr. Wargo’s letter of appointment will be extended for an additional three-year term. The salary, allowances and benefits in kind of Mr. Wargo for the year ended 31 December 2020 were approximately US\$15,000.

As at the Latest Practicable Date, Pursuant to Part XV of the SFO, Mr. Wargo is interested in 22,270,339 shares beneficially owned by him.

There is no information which is disclosable nor is/was Mr. Wargo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wargo that need to be brought to the attention of the Shareholders.

The following are details of the Director who are proposed to be appointed at the AGM.

(1) Mr. MATSUZAWA Masaaki

Mr. Masaaki Matsuzawa (“**Mr. Matsuzawa**”), aged 48, is an executive with 20 years of experience in global media and finance. Mr. Matsuzawa has agreed to join the Vobile management team as President of Strategy and Investments in July 2021.

Mr. Matsuzawa is currently Senior Vice President of Global Strategy at the National Basketball Association (“**NBA**”), and Chief Strategy Officer for NBA China. He joined the NBA in 2014 and has been leading the development and execution of strategy and investments across digital content, social media, ecommerce, gaming, data, youth development, and esports.

Prior to the NBA, Mr. Matsuzawa was a Managing Director at Goldman Sachs, where he was an investment banker from 2001–2014 in the New York and Hong Kong offices, specializing in mergers, acquisitions, and financings. While at Goldman Sachs, Mr. Matsuzawa held numerous leadership positions such as Chief Operating Officer of the Asia Mergers & Acquisitions Group as well as the Co-Head of the Asia Industrials Investment Banking Group.

Mr. Matsuzawa graduated with a Masters in Business Administration from the Wharton School at the University of Pennsylvania in 2001, and a Bachelor of Art in Economics (Cum Laude) from Washington University in St. Louis in 1994.

Mr. Matsuzawa did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Matsuzawa does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Subject to the approval of appointment of Mr. Matsuzawa as an executive director by the Shareholders at the AGM, the Company will sign an appointment letter with Mr. Matsuzawa for a term of three years commencing from the date of the AGM unless terminated by either party with three months’ written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. Mr. Matsuzawa will not be entitled to any director’s fee for serving as an executive director of the Company. The remuneration of Mr. Matsuzawa will be determined with reference to his duties and responsibilities as the President of Strategy and Investments, the prevailing market conditions and performance and results of the Group.

As at the Latest Practicable Date, Mr. Matsuzawa did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO. There is no information which is disclosable nor is/was Mr. Matsuzawa involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Matsuzawa that need to be brought to the attention of the Shareholders.

(2) Mr. KWAN Ngai Kit

Mr. KWAN Ngai Kit (“**Mr. Kwan**”), aged 41, has been the chief financial officer, authorised representative and the company secretary of Modern Dental Group Limited (stock code: 3600) since 26 October 2016. Mr. Kwan, has over 14 years of experience in auditing, accounting and corporate management. Prior to March 2014, he worked as a senior manager in both the assurance department and the technical department of Ernst & Young during which he acquired intensive capital market transactions experience. Mr. Kwan is currently an independent non-executive director of Rare Earth Magnesium Technology Group Holdings Limited (stock code: 601); A & S Group (Holdings) Limited (stock Code: 1737) and Lai Group Holding Company Limited (stock code: 8455) which are listed on the Main Board and Growth Enterprise Market of the Stock Exchange respectively. He was an independent non-executive director of Leyou Technologies Holdings Limited (stock code: 1089) from 5 July 2017 to 31 December 2020, which was delisted in December 2020. Mr. Kwan is currently a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwan was appointed as a reviewer for reviewing and judging the Best Corporate Governance Awards of the Hong Kong Institute of Certified Public Accountants in June 2020. Mr. Kwan obtained a master’s degree in business administration from the Chinese University of Hong Kong in November 2014 and a bachelor’s degree in accountancy from The Hong Kong Polytechnic University in November 2002.

Mr. Kwan did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Kwan does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Subject to the approval of appointment of Mr. Kwan as an independent non-executive Director by the Shareholders at the AGM, the Company will sign an appointment letter with Mr. Kwan for a term of three years commencing from the date of the AGM unless terminated by either party with three months’ written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. The remuneration of Mr. Kwan will be determined with reference to the prevailing market conditions, director’s duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Kwan did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO. There is no information which is disclosable nor is/was Mr. Kwan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Kwan that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 483,037,556 Shares. Subject to the passing of the ordinary resolution set out in item 6 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 48,303,755 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Share repurchase may, depending on the 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 a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such 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 Company.

5. MARKET PRICES OF SHARE

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2020		
May	2.18	1.77
June	2.69	1.91
July	4.10	1.96
August	6.10	4.00
September	5.75	3.51
October	6.96	4.89
November	13.78	6.20
December	18.14	12.56
2021		
January	36.15	16.04
February	48.45	25.30
March	34.05	16.50
April	38.80	23.70
May	38.55	27.20

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences of repurchases which would arise under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange) during the previous six months immediately preceding the Latest Practicable Date.

NOTICE OF AGM



Vobile Group Limited 卓博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

Notice is hereby given that the annual general meeting (the “**AGM**”) of Vobile Group Limited (the “**Company**”) will be held at 9:00 a.m. on Wednesday, 30 June 2021 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2020.
2.
 - a. To re-elect Mr. Yangbin Bernard WANG as an executive Director; and
 - b. To re-elect Mr. J David WARGO as a non-executive Director.
3.
 - a. To appoint Mr. MATSUZAWA Masaaki as an executive Director; and
 - b. To appoint Mr. KWAN Ngai Kit as an independent non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
5. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase its own shares (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;

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(b) the total number of Shares to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

(a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with the unissued Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;

(b) the aggregate number of Shares issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly:

(i) a rights issue where Shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company);

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- (ii) the exercise of options under a share option scheme;
 - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into Shares or exercise of warrants to subscribe for Shares;
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company; or
 - (v) any specific authority granted or to be granted by the shareholders of the Company in general meeting; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions nos. 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the Directors pursuant to resolution no. 7 to exercise the powers of the Company to allot, issue and deal with the unissued Shares be and is hereby extended by the addition thereto the aggregate number of Shares to be repurchased by the Company under the authority granted pursuant to resolution no. 6, provided that such number in aggregate shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution.”

By order of the Board
Vobile Group Limited
Yangbin Bernard WANG
Chairman

Hong Kong, 31 May 2021

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Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. 9:00 a.m. (Hong Kong time) on Monday, 28 June 2021) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the qualification as shareholder of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify as shareholders to attend and vote at the AGM, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 June 2021.
5. **In view of the outbreak of COVID-19 pandemic, shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on his/her behalf at the Annual General Meeting or any adjourned meeting.**

As at the date of this notice, the Board comprises Mr. Yangbin Bernard WANG and Mr. Michael Paul WITTE as executive Directors; Mr. J David WARGO and Mr. WONG Wai Kwan as non-executive Directors; and Mr. CHAN King Man Kevin, Mr. Derek CHANG, Mr. Alfred Tsai CHU and Mr. Charles Eric EESLEY as independent non-executive Directors.