
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Weimob Inc., you should at once hand this circular 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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WEIMOB INC.

微盟集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND PURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
GRANT OF RSU SCHEME ANNUAL MANDATE
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Weimob Inc. to be held at the conference room of the Company, 14/F, Weimob Building, No. 258, Changjiang Road, Baoshan District, Shanghai, PRC on June 29, 2022 at 2:00 p.m. is set out on pages 39 to 45 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.weimob.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 2:00 p.m. on June 27, 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

During the period for the prevention and control of COVID-19 epidemic in China and overseas, the Company will strictly comply with the requirements regarding the epidemic prevention and control stipulated by government departments, and take relevant prevention and control measures. The Company reminds attendees that they should carefully consider the risks of attending the Annual General Meeting, taking into account their own personal circumstances. Details are set out in the "Notice of Annual General Meeting – Notes".

* For identification purpose only

April 27, 2022

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DEFINITIONS

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

“2020 RSU Scheme”	the restricted share units scheme adopted by the Shareholders on June 29, 2020
“Administrator”	the Board or a committee comprising of certain members appointed by the Board from time to time
“Adoption Date”	the date of conditional adoption of the 2020 RSU Scheme by the Shareholders
“Amended and Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room of the Company, 14/F, Weimob Building, No. 258, Changjiang Road, Baoshan District, Shanghai, PRC on June 29, 2022 at 2:00 p.m., or any adjournment thereof and notice of which is set out on pages 39 to 45 of this circular
“Articles of Association”	the existing articles of association of the Company adopted on December 6, 2018 and effective on January 15, 2019, as amended from time to time
“Award”	an award of RSUs granted to a participant pursuant to the 2020 RSU Scheme
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to purchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Buy-back Mandate
“Company”	Weimob Inc., 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

DEFINITIONS

“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 21, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	January 15, 2019, being the date on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the existing amended and restated memorandum and articles of association of the Company
“Participants”	(i) full-time employees (including Directors, officers and members of senior management) of the Group; and (ii) any person who, in the sole opinion of the Administrator, has contributed or will contribute to any member of the Group (including business partners of any member of the Group, such as suppliers, customers or any persons who provide technical support, consultancy, advisory or other services to any member of the Group)
“PRC” or “China”	the People’s Republic of China. For the purposes of this circular only and except where the context requires otherwise, exclude Hong Kong, Macau and Taiwan
“Pre-IPO RSU Plan”	the restricted stock unit plan of the Company approved and adopted by the Board on July 1, 2018
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix IV to this circular

DEFINITIONS

“Remuneration Committee”	the Remuneration Committee of the Board
“RSU(s)”	restricted share unit(s) which may be granted under the 2020 RSU Scheme
“RSU Scheme Annual Mandate”	the annual mandate of the 2020 RSU Scheme proposed to be granted to the Directors to exercise all the powers of the Company to, among others, allot, issue of new Shares up to 2% of the issued Shares as at the date of the Annual General Meeting and otherwise deal with such Shares upon vesting of the RSUs that may be granted under the 2020 RSU Scheme, which is a specific mandate
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with a par value of US\$0.0001 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers, as amended from time to time
“Weimob Development”	Shanghai Weimob Enterprise Development Co., Ltd.* (上海微盟企業發展有限公司), a company established under the laws of the PRC on September 10, 2014, being a wholly-owned subsidiary of the Company
“%”	per cent

* For identification purpose only

LETTER FROM THE BOARD



WEIMOB INC.

微盟集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

Executive Directors:

Mr. SUN Taoyong (*Chairman of the Board*)

Mr. FANG Tongshu

Mr. YOU Fengchun

Mr. HUANG Junwei

Independent Non-executive Directors:

Dr. SUN Mingchun

Dr. LI Xufu

Mr. TANG Wei

Registered office:

P.O. Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

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

Weimob Building

No. 258, Changjiang Road

Baoshan District

Shanghai

PRC

Principal place of business in Hong Kong:

2701, 27th Floor

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

April 27, 2022

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND PURCHASE SHARES
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AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) granting of the General Mandate to issue Shares; (ii) granting of the Buy-back Mandate to purchase Shares; (iii) the re-election of the Directors; (iv) granting of the RSU Scheme Annual Mandate and (v) approving the amendments to the Memorandum and Articles of Association and adoption of the Amended and Restated Memorandum and Articles of Association.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the General Mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares or securities convertible into Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 2,548,460,490 Shares have been fully paid and issued. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 509,692,098 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the General Mandate and Buy-back Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

BUY-BACK MANDATE TO PURCHASE SHARES

An ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to approve the granting of the Buy-back Mandate to the Directors to exercise the powers of the Company to purchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Buy-back Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

In accordance with article 16.19 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. FANG Tongshu, Mr. YOU Fengchun and Mr. TANG Wei will retire and, they being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

The nomination committee of the Company has assessed the retiring Directors on criteria such as integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities. The recommendations have been submitted to the Board for decision.

Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Mr. TANG Wei, who has served the Board as an independent non-executive Director since the Listing Date, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Mr. TANG Wei, he is of such character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Mr. TANG Wei.

RSU SCHEME ANNUAL MANDATE

References are made to the announcement and the circular of the Company dated May 25, 2020 and May 28, 2020 respectively in relation to the adoption of the 2020 RSU Scheme.

Under the 2020 RSU Scheme, each RSU is a right to receive, as determined by the Board or a committee comprising of certain members appointed by the Board (as the case may be), (i) a Share; or (ii) an equivalent value in cash with reference to the market value of a Share on the date on which such Share is sold as determined by the trustee in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable.

No Award shall be granted pursuant to the 2020 RSU Scheme if as a result of such grant (assumed accepted), the aggregate number of Shares underlying all grants made pursuant to the 2020 RSU Scheme (excluding Awards that have lapsed or been cancelled in accordance with the rules of the 2020 RSU Scheme) will exceed 3% of the total issued Shares at the relevant date of shareholders' approval (the “**RSU Mandate Limit**”).

The RSU Mandate Limit may be refreshed from time to time subject to prior approval of the Shareholders, but in any event, the total number of Shares that may underlie the Awards granted following the date of approval of the refreshed limit (the “**New Approval Date**”) as refreshed from time to time must not exceed 3% of the total issued Shares at the relevant date of Shareholders' approval. Shares underlying the RSUs granted pursuant to the 2020 RSU Scheme (including those outstanding, cancelled, lapsed or vested) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of Shares that may underlie the RSUs granted following the New Approval Date under the limit as renewed.

LETTER FROM THE BOARD

In accordance with the rules of the 2020 RSU Scheme, an RSU Scheme Annual Mandate in the form of the ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 39 to 45 of this circular is proposed to be sought at the Annual General Meeting (i) specifying the maximum number of Share that may underlie the Awards to be granted pursuant to the 2020 RSU Scheme during the period specified in such resolution; and (ii) empowering the Directors during the period specified in such resolution to deal with, allot and issue Shares, procure the transfer of Shares and otherwise deal with Shares pursuant to the vesting of any RSUs granted pursuant to the 2020 RSU Scheme as and when they vest.

As at the Latest Practicable Date, the number of Shares in issue was 2,548,460,490 Shares. Subject to the passing of the relevant ordinary resolution approving the RSU Scheme Annual Mandate, and assuming that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting, the maximum number of new Shares which may be issued under the RSU Scheme Annual Mandate will be 50,969,209 Shares, representing 2% of the total number of issued Shares as at the date of the Annual General Meeting. The RSU Scheme Annual Mandate is a specific mandate separate from the General Mandate to Issue Shares referred to under the ordinary resolution numbered 4(A) of the notice of the Annual General Meeting.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, new Shares up to 2% of the total number of issued Shares as at the date of the Annual General Meeting, which may be allotted and issued to satisfy the Awards which may be granted under the 2020 RSU Scheme.

The Company has appointed Weimob Teamwork (PTC) Limited, the trustee of the Company's Pre-IPO RSU Plan, as the trustee (the "**Trustee**") of the 2020 RSU Scheme. The Trustee is not a connected person under Rule 14A.12 of the Listing Rules. Pursuant to the 2020 RSU Scheme, neither the grantee nor the Trustee may exercise any of the voting rights in respect of any Shares held by the Trustee for the purpose of the 2020 RSU Scheme. Upon the Shares being vested and transferred to the relevant grantee, each grantee shall be entitled to exercise all voting rights in respect of such Shares.

The Administrator is in the process of identifying the potential grantees based on their respective work performance and contribution to the Group. As at the Latest Practicable Date, the list of grantees is not finalized yet. The criteria adopted by the Administrator in selecting the potential grantees mainly include, but not limited to, the following aspects: (a) as to employee of the Group, the importance of their role in the relevant business line, the excellence of their annual work performance and annual appraisal result, their commitment and loyalty to the Group; (b) as to the business partner of the Group, their ability and contribution in improving the Group's business operation result or internal control, or increasing the business operation efficiency.

LETTER FROM THE BOARD

Details of the outstanding RSUs granted pursuant to the 2020 RSU Scheme and the movements during the year ended December 31, 2021 are set out below:

Category of grantee	Granted during the year ended December 31, 2021	Vested during the year ended December 31, 2021	Lapsed during the year ended December 31, 2021	Number of Shares underlying the RSUs outstanding as of December 31, 2021	Approximate percentage of shareholding as of the December 31, 2021
Employee ⁽³⁾	31,775,500 ⁽¹⁾⁽²⁾	5,054,650	2,026,250	42,298,200	1.66%

Notes:

- (1) Aggregate underlying Shares granted on May 28, 2021 and December 20, 2021 for nil consideration.
- (2) The vesting period of 31,775,500 underlying Shares granted during the period was within four years subject to other conditions in the 2020 RSU Scheme.
- (3) Due to the termination of employment, nine grantees failed to accept the grant of 2020 RSU Awards in respect of an aggregate of 191,500 underlying Shares.

A summary of the principal terms of the 2020 RSU Scheme is set out in Appendix III to this circular.

The 2020 RSU Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

1. Financial Impact on the Company

1.1 Analysis of the estimated fair value of the Shares to be issued

The estimated fair value of all the Shares underlying the Awards which can be allotted and issued under the RSU Scheme Annual Mandate is approximately HK\$228,851,748.4 (equivalent to approximately RMB187,006,206.2 using exchange rate of RMB0.81715 to HK\$1.00), based on the closing prices of the Shares as quoted on the Stock Exchange as at the Latest Practicable Date (i.e. HK\$4.49).

LETTER FROM THE BOARD

1.2 Impact of employee costs on the Company

Under the accounting policies of the Company, the total fair value of all the Shares underlying the Awards that eventually become vested will be expensed over the vesting period. From time to time, the Group will determine the expenses relating to the Shares underlying the Awards based on the best estimated number of the Shares underlying the Awards that could eventually meet the vesting conditions. Assuming all the Shares underlying the Awards are granted and vested, the total expenses of the Shares underlying the Award will be approximately HK\$228,851,748.4 (equivalent to approximately RMB187,006,206.2, using exchange rate of RMB0.81715 to HK\$1.00).

2. Impact on the shareholding structure of the Company

The table below illustrated the shareholding structure of the Company (i) as at the Latest Practicable Date, and (ii) immediately after exercise of the RSU Scheme Annual Mandate in full, assuming that there are no changes to the number of Shares in issue other than changes as a result of the exercise of the RSU Scheme Annual Mandate:

	As at the Latest Practicable Date		Immediately following the exercise of the RSU Scheme Annual Mandate in full	
	% of issued ordinary share capital of		% of issued ordinary share capital of	
	No. of Shares	the Company	No. of Shares	the Company
Yomi.sun Holding Limited ⁽¹⁾⁽⁴⁾	321,145,000	12.60%	321,145,000	12.35%
Jeff.Fang Holding Limited ⁽²⁾⁽⁴⁾	18,220,000	0.71%	18,220,000	0.70%
Alter.You Holding Limited ⁽³⁾⁽⁴⁾	67,015,000	2.63%	67,015,000	2.58%
2020 RSU Scheme Participants under the RSU Scheme Annual Mandate	–	–	50,969,209	1.96%
Public Shareholders	2,142,080,490	84.05%	2,142,080,490	82.41%
Total	<u>2,548,460,490</u>	<u>100%</u>	<u>2,599,429,699</u>	<u>100%</u>

Notes:

- Yomi.sun Holding Limited is a company incorporated in the British Virgin Islands, and is wholly-owned by Youmi Investment Limited. Youmi Investment Limited is beneficially owned by the Youmi Trust, which was established by Mr. SUN Taoyong as the settlor, appointor and investment manager. Cantrust (Far East) Limited is the trustee of the Youmi Trust, and Mr. SUN Taoyong and his family members are the beneficiaries of the Youmi Trust. Mr. SUN Taoyong is also a director of the Yomi.sun Holding Limited. As such, each of Mr. SUN Taoyong, Cantrust (Far East) Limited and Youmi Investment Limited is deemed to be interested in the Shares held by Yomi.sun Holding Limited. Mr. SUN Taoyong is an executive Director.
- Jeff.Fang Holding Limited is wholly-owned by Mr. FANG Tongshu who is an executive Director.

LETTER FROM THE BOARD

3. Alter.You Holding Limited is wholly-owned by Fount Investment Limited. Fount Investment Limited is beneficially owned by the Fount Trust, which was established by Mr. YOU Fengchun as the settlor, appointor and investment manager. Infiniti Trust (Asia) Limited is the trustee of the Fount Trust, and Mr. YOU Fengchun and his family members are the beneficiaries of the Fount Trust. Mr. YOU Fengchun is also a director of Alter.You Holding Limited. As such, each of Mr. YOU Fengchun, Infiniti Trust (Asia) Limited and Fount Investment Limited is deemed to be interested in the Shares held by Alter.You Holding Limited. Mr. YOU Fengchun is an executive Director.
4. Mr. SUN Taoyong, Mr. FANG Tongshu and Mr. YOU Fengchun are parties acting in concert (having the meaning ascribed thereto in the Hong Kong Code on Takeovers and Mergers) and form the Substantial Shareholders Group. As such, each of Mr. SUN Taoyong, Mr. FANG Tongshu and Mr. YOU Fengchun is deemed to be interested in the Shares held by other members of the Substantial Shareholders Group.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to seek the approval of the Shareholders by way of a special resolution at the Annual General Meeting to amend the Memorandum and Articles of Association and to adopt the Amended and Restated Memorandum and Articles of Association for the purpose of (i) making Proposed Amendments, for the purpose of, among others, (a) reflecting the core shareholder protection standards as set out in the revised Appendix 3 to the Listing Rules with effect from January 1, 2022, (b) bringing the Memorandum and Articles of Association in line with the Companies Act (As Revised) of the Cayman Islands, and (c) incorporating certain housekeeping amendments into the Memorandum and Articles of Association, and (ii) adopting an Amended and Restated Memorandum and Articles of Association incorporating and consolidating the Proposed Amendments.

Details of the Proposed Amendments are set out in Appendix IV to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the provisions set out in Appendix 3 of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company which is incorporated in the Cayman Islands with limited liability and whose shares are listed on the Stock Exchange.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 39 to 45 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Buy-back Mandate to purchase Shares, the re-election of the Directors, the granting of the RSU Scheme Annual Mandate and a special resolution will also be proposed to Shareholders to consider and approve the Proposed Amendments and adopt the Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.weimob.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 2:00 p.m. on June 27, 2022) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in any of the resolutions to be proposed at the Annual General Meeting, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, any votes of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

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/she is the holder. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same way.

RECOMMENDATION

The Directors consider that all of the resolutions to be proposed at the Annual General Meeting are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Weimob Inc.
SUN Taoyong
Chairman of the Board

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, Substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

In addition, save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTORS

Mr. FANG Tongshu (方桐舒), aged 37, is the co-founder of our Group. Mr. Fang currently serves as an executive Director and president of the intelligent business career group of our Company. Mr. Fang also serves as the senior vice president at Weimob Development since September 2014. Mr. Fang is mainly responsible for overall operation and management of the software business. Prior to joining our Group, from March 2006 to March 2007, Mr. Fang served as a general sales manager at Hotsales Software Technology Co., Ltd. (上海火速軟件技術有限公司). From April 2007 to March 2013, Mr. Fang served as a general sales and operations manager at Hotsales Network Technology Co., Ltd. (上海火速網絡科技有限公司).

Mr. Fang graduated from Nankai University (南開大學) with a major in business administration in June 2019.

Mr. Fang has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to rotation and re-election at least once every three years at the annual general meeting of the Company pursuant to the Articles of Association. Mr. Fang is entitled to receive a Director's Salary of RMB570,000 per annum and a discretionary bonus. Mr. Fang's remuneration is determined by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Fang had an interest in long position of 406,380,000 Shares and short position of 70,304,000 Shares within the meaning of Part XV of the Securities and Future Ordinance.

Mr. YOU Fengchun (游鳳椿), aged 33, is the co-founder of our Group. Mr. You currently serves as an executive Director, President and president of intelligent marketing career group of our Company. Mr. You also serves as the senior vice president at Weimob Development since December 2015. Mr. You is mainly responsible for overall planning and operation of the targeted marketing business. Prior to joining our Group, Mr. You was mainly engaged in early investment and personal entrepreneurship projects.

Mr. You attended a senior executive development program in business management at Shanghai Jiao Tong University (上海交通大學) from November 2015 to March 2016.

Mr. You has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to rotation and re-election at least once every three years at the annual general meeting of the Company pursuant to the Articles of Association. Mr. You is entitled to receive a Director's Salary of RMB549,000 per annum and a discretionary bonus. Mr. You's remuneration is determined by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. You had an interest in long position of 406,380,000 Shares and short position of 70,304,000 Shares within the meaning of Part XV of the Securities and Future Ordinance.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. TANG Wei (唐偉), aged 46, is an independent non-executive Director of our Company.

Mr. Tang has over 10 years of experience in accounting, financial management and investment banking. Most notably, from September 2006 to September 2008 and then January 2010 to October 2014, Mr. Tang served as an associate and an executive director of the investment banking department at Goldman Sachs Gao Hua Securities Co., Ltd. (高盛高華證券有限責任公司). From October 2008 to January 2010, Mr. Tang served as a deputy general manager in the investment banking department in China International Capital Corporation Limited (中國國際金融股份有限公司). From June 2015 to December 2015, he served as an investment director at CNIC Co., Ltd. (國新國際(中國)投資有限公司). From January 2016 to September 2018, Mr. Tang served as the chief financial officer of NavInfo Co., Ltd. (北京四維圖新科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002405). Since October 2018, Mr. Tang has been serving as the chief financial officer and secretary to the board of directors of AsiaInfo Company Limited (亞信科技(成都)有限公司).

Mr. Tang obtained his bachelor's degree in international financial management from China University of Petroleum-Beijing (中國石油大學(北京)) in July 1998. He obtained his master's degree in business management from University of International Business and

Economics (對外經濟貿易大學) in June 2001. Mr. Tang has been accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since October 2001 and has been admitted as a Fellow of the Association of Chartered Certified Accountants (FCCA) since December 2010.

Mr. Tang has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from the Listing Date and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to rotation and re-election at least once every three years at the general meeting of the Company pursuant to the Articles of Association. Mr. Tang is entitled to Director's fee of RMB269,000 per annum. Mr. Tang's remuneration is determined by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Tang had no interest in Shares within the meaning of Part XV of the Securities and Future Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 2,548,460,490 Shares of nominal value of US\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or purchased before the Annual General Meeting, the Company would be allowed to purchase a maximum of 254,846,049 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company, unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the Company's next annual general meeting is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or (iii) the date on which it is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

REASONS FOR AND FUNDING OF PURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable them to purchase Shares in the market. Such purchases 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 where the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

In purchasing Shares, the Company must only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Directors have no present intention to purchase any Shares and they would only exercise the power to purchase in circumstances where they consider that the purchase would be in the best interests of the Company. The Directors believe that if the Buy-back Mandate is exercised in full, it may not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws and regulations of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a purchase 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 purposes of Rule 32 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholders, could 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any purchase of Shares pursuant to the Buy-back Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Substantial Shareholders were interested in 10% or more of the number of issued Shares:

Name of Substantial Shareholder	Number of Shares held ⁽¹⁾	Percentage of total number of Shares ⁽¹⁾	Percentage of total number of Shares (assuming the Buy-back Mandate is exercised in full) ⁽¹⁾
Mr. SUN Taoyong ("Mr. SUN") ⁽²⁾⁽³⁾	406,380,000 (L) 70,304,000 (S)	15.95% (L) 2.76% (S)	17.72% (L) 3.07% (S)
Mr. FANG Tongshu ("Mr. FANG") ⁽³⁾⁽⁴⁾	406,380,000 (L) 70,304,000 (S)	15.95% (L) 2.76% (S)	17.72% (L) 3.07% (S)
Mr. YOU Fengchun ("Mr. YOU") ⁽³⁾⁽⁵⁾	406,380,000 (L) 70,304,000 (S)	15.95% (L) 2.76% (S)	17.72% (L) 3.07% (S)

Name of Substantial Shareholder	Number of Shares held ⁽¹⁾	Percentage of total number of Shares ⁽¹⁾	Percentage of total number of Shares (assuming the Buy-back Mandate is exercised in full) ⁽¹⁾
Cantrust (Far East) Limited	321,145,000 (L) 61,000,000 (S)	12.60% (L) 2.39% (S)	14.00% (L) 2.66% (S)
Youmi Investment Limited	321,145,000 (L) 61,000,000 (S)	12.60% (L) 2.39% (S)	14.00% (L) 2.66% (S)
Yomi.sun Holding Limited (the “Sun SPV”)	321,145,000 (L) 61,000,000 (S)	12.60% (L) 2.39% (S)	14.00% (L) 2.66% (S)

Notes:

- (1) The letters “L” and “S” denote the person’s long position and short position in such Shares respectively.
- (2) Mr. SUN’s interest in the Company is indirectly held through Sun SPV. Sun SPV is a company incorporated in the British Virgin Islands, and is wholly-owned by Youmi Investment Limited. Youmi Investment Limited is beneficially owned by the Youmi Trust, which was established by Mr. SUN as the settlor, appointor and investment manager. Cantrust (Far East) Limited is the trustee of the Youmi Trust, and Mr. SUN and his family members are the beneficiaries of the Youmi Trust. Mr. SUN is also a director of the Sun SPV. As such, each of Mr. SUN, Cantrust (Far East) Limited and Youmi Investment Limited is deemed to be interested in the Shares held by Sun SPV.
- (3) Mr. SUN, Mr. FANG and Mr. YOU are parties acting in concert. As such, each of Mr. SUN, Mr. FANG and Mr. YOU is deemed to be interested in the Shares held by others.
- (4) Jeff.Fang Holding Limited (the “Fang SPV”) is wholly-owned by Mr. FANG. Under the SFO, Mr. FANG is deemed to be interested in the Shares held by Fang SPV.
- (5) Mr. YOU’s interest in the Company is indirectly held through Alter.You Holding Limited (the “You SPV”). You SPV is a company incorporated in the British Virgin Islands, and is wholly-owned by Fount Investment Limited. Fount Investment Limited is beneficially owned by the Fount Trust, which was established by Mr. YOU as the settlor, appointor and investment manager. Infiniti Trust (Asia) Limited is the trustee of the Fount Trust, and Mr. YOU and his family members are the beneficiaries of the Fount Trust. Mr. YOU is also a director of the You SPV. As such, each of Mr. YOU, Infiniti Trust (Asia) Limited and Fount Investment Limited is deemed to be interested in the Shares held by You SPV.

In the event that the Directors exercise the proposed Buy-back Mandate in full, the interests of the Substantial Shareholders in the Company will be increased to approximately the percentages as set out in the table above. The Directors believe that such increases would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to purchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Substantial Shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making purchase on the Stock Exchange if the result of the purchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the company would be in public hands. The Directors do not propose to purchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE PURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company purchased its own Shares as follows:

Date of Purchase	No. of Shares purchased by the Company	Price per Share		Aggregate consideration paid HK\$
		Highest HK\$	Lowest HK\$	
1 November 2021	420,000	11.88	11.78	4,975,572.0
2 November 2021	351,000	11.98	11.90	4,189,361.0
3 November 2021	1,442,000	10.40	10.38	14,968,248.0
4 November 2021	1,258,000	10.30	10.14	12,857,137.0
5 November 2021	491,000	10.16	10.06	4,970,737.0
8 November 2021	1,030,000	9.75	9.66	9,985,541.0
9 November 2021	1,013,000	9.95	9.73	9,997,804.0
17 November 2021	89,000	11.12	11.10	989,440.0
5 January 2022	1,205,000	7.00	6.84	8,331,009.0
6 January 2022	1,133,000	6.93	6.71	7,739,863.0
14 January 2022	1,357,000	7.37	7.27	9,948,303.0
17 January 2022	989,000	7.16	6.95	6,996,483.0
19 January 2022	1,474,000	6.85	6.73	9,987,234.0
25 January 2022	769,000	6.51	6.47	4,992,886.0
27 January 2022	1,235,000	6.24	6.03	7,596,732.0
31 January 2022	848,000	5.89	5.63	4,882,106.0
22 February 2022	1,915,000	5.28	5.17	9,988,066.0
23 February 2022	1,864,000	5.42	5.29	9,995,700.0
24 February 2022	1,994,000	5.10	4.94	9,993,330.0

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2021		
April	19.08	16.08
May	18.38	13.14
June	18.78	16.24
July	17.06	8.20
August	11.38	9.45
September	13.14	10.70
October	13.50	10.74
November	12.54	9.32
December	9.36	6.79
2022		
January	8.20	5.61
February	6.79	4.90
March	5.90	2.82
April (up to the Latest Practicable Date)	5.55	4.32

This appendix serves to provide you with information to consider the 2020 RSU Scheme.

RESTRICTED SHARE UNIT SCHEME

The following is a summary of the principal terms of the 2020 RSU Scheme:

1. Purpose

The purpose of the 2020 RSU Scheme is to recognize and reward participants for their contribution to our Group, to attract best available personnel, and to provide additional incentives to them to remain with and further promote the success of our Group's business.

2. Effectiveness and Duration

Subject to any early termination as may be determined by the Board pursuant to terms of the 2020 RSU Scheme, the 2020 RSU Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date, after which no Awards will be granted, but the provisions of the 2020 RSU Scheme shall in all other respects remain in full force and effect and the Awards granted during the term of the 2020 RSU Scheme may continue to be valid and exercisable in accordance with their respective terms of grant.

3. Maximum Number of Shares

No Award shall be granted pursuant to the 2020 RSU Scheme if as a result of such grant (assumed accepted), the aggregate number of Shares underlying all grants made pursuant to the 2020 RSU Scheme (excluding Awards that have lapsed or been cancelled in accordance with the rules of the 2020 RSU Scheme) will exceed 3% of the total issued Shares at the relevant date of Shareholders' approval (the "**RSU Mandate Limit**").

The RSU Mandate Limit may be refreshed from time to time subject to prior approval of the Shareholders, but in any event, the total number of Shares that may underlie the Awards granted following the date of approval of the refreshed limit (the "**New Approval Date**") as refreshed from time to time must not exceed 3% of the total issued Shares at the relevant date of Shareholders' approval. Shares underlying the RSUs granted pursuant to the 2020 RSU Scheme (including those outstanding, cancelled, lapsed or vested) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of Shares that may underlie the RSUs granted following the New Approval Date under the limit as renewed.

To the extent that the Company may, during the Relevant Period (as defined below), grant RSUs pursuant to the 2020 RSU Scheme which may be satisfied by the Company allotting and issuing new Shares upon the vesting of the RSUs, the Company shall at its general meeting propose for the Shareholders to consider and, if thought fit, pass an ordinary resolution approving a mandate specifying:

- (i) the maximum number of new Shares that may underlie RSUs granted pursuant to the 2020 RSU Scheme during the Relevant Period; and
- (ii) that the Board has the power to allot and issue Shares, procure the transfer of Shares and otherwise deal with Shares pursuant to the vesting of RSUs that are granted pursuant to the 2020 RSU Scheme during the Relevant Period as and when the RSUs vest.

The above mandate shall remain in effect during the period commencing from the date of the general meeting at which the ordinary resolution granting the mandate is passed until the earliest of:

- (a) the conclusion of the first annual general meeting of the Company following the passing of the above resolution;
- (b) the end of the period within which the Company is required by any applicable laws or by the memorandum and articles of association of the Company to hold the next annual general meeting of the Company; and
- (c) the date on which such mandate is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

(the “**Relevant Period**”)

Weimob Teamwork (PTC) Limited or other appropriate trustee(s) is expected to be appointed by the Company as the trustee pursuant to the trust deed to administrate the 2020 RSU Scheme.

4. Administration

The 2020 RSU Scheme shall be subject to the administration of the administrator (the “**Administrator**”), being the Board or a committee comprising of certain members appointed by the Board from time to time, in accordance with the terms and conditions of the 2020 RSU Scheme. The Administrator may, from time to time, select the participants to whom a grant of a restricted stock unit (the “**Awards**”) may be granted.

The Administrator shall have the sole and absolute right to (a) interpret and construe the provisions of the 2020 RSU Scheme, (b) determine the persons who will be granted Awards under the 2020 RSU Scheme, the terms and conditions on which Awards are granted and when the RSUs granted pursuant to the 2020 RSU Scheme may vest, (c) make such appropriate and equitable adjustments to the terms of the Awards granted under the 2020 RSU Scheme as it deems necessary; and (d) make such other decisions or determinations as it shall deem appropriate or desirable in respect of the foregoing (a), (b) and (c). All the decisions, determinations and interpretations made by the Administrator in accordance with this Scheme shall be final, conclusive and binding on all parties.

5. Who may Join

Those eligible to participate in the 2020 RSU Scheme (the “**Participants**”) include: (a) full-time employees (including directors, officers and members of senior management) of the Group; and (b) any person who, in the sole opinion of the Administrator, has contributed or will contribute to any member of the Group (including business partners of any member of the Group, such as suppliers, clients, or any persons who provide technical support, consultancy, advisory or other services to any member of the Group).

6. Terms and Conditions of Award

(a) Grant of Awards

The Administrator may, from time to time, select the Participants to whom a grant of an Award may be made. The amount of an Award may be determined at the sole and absolute discretion of the Administrator and may differ among selected Participants.

(b) Consideration

The consideration (if any) payable by a selected Participant to the trustee for acceptance of the Award under the 2020 RSU Scheme shall be determined at the sole and absolute discretion of the Administrator and any such consideration shall be held by the trustee as part of the trust funds and be applied by the trustee as it deems appropriate or desirable in accordance with the terms of the 2020 RSU Scheme and the trust deed.

(c) Conditions of Award

Subject to the terms of the 2020 RSU Scheme, the Awards may be granted on such terms and conditions (such as by linking the vesting of their RSU to the attainment or performance of milestones or targets by any member of the Group, the grantee or any group of grantees) as the Administrator may determine, provided such terms and conditions shall be consistent with any other terms and conditions of the 2020 RSU Scheme.

(d) Separate Programs

The Administrator may establish one or more separate programs under the 2020 RSU Scheme for the purpose of issuing particular forms of Awards to one or more classes of grantees on such terms and conditions as determined by the Administrator from time to time.

(e) Restrictions

No grant of Award shall be made to any selected Participant at a time when the selected Participant would or might be prohibited from dealing in our Shares by the Listing Rules (where applicable) or by any other applicable rules, regulations or laws.

For as long as our Shares are listed on the Stock Exchange, a grant of Award must not be made after inside information has come to the knowledge of the Administrator or our Company until such inside information has been announced in accordance with the requirements of the Listing Rules.

For as long as our Shares are listed on the Stock Exchange, a grant shall not be made on any day on which the financial results of our Company are published and during the period of:

- (i) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (ii) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

For as long as the Shares are listed on the Stock Exchange, if required by the Stock Exchange or the Listing Rules, the grant of an Award shall be subject to the compliance with the requisite requirements under the Listing Rules or otherwise required by the Stock Exchange. The grant to any director, chief executive or substantial shareholder of the Company or its subsidiaries, or any of their respective associates (as defined under the Listing Rules), shall be subject to the prior approval of the independent non-executive Directors (excluding the independent non-executive Director who is the proposed grantee of the Awards in question) and shall be subject to compliance with the applicable reporting, announcement and/or independent Shareholders' approval requirements of Chapter 14A of the Listing Rules.

The Administrator may not grant any Awards to any Participants in any of the following circumstances:

- (i) the requisite approvals for that grant of Award from any applicable regulatory authorities have not been obtained; or
- (ii) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant of Award or in respect of the RSU Plan, unless the Administrator determines otherwise; or
- (iii) where the grant of Award would result in a breach of any applicable securities laws, rules or regulations by any member of our Group or any of its directors; or
- (iv) the grant of Award would result in breach of the RSU Mandate Limit or other rules of the 2020 RSU Scheme.

(f) Transferability of Awards

RSUs granted pursuant to the 2020 RSU Scheme shall be personal to the grantee and shall not be assignable or transferable, except assignment or transfer from a grantee to a company wholly-owned by him or between two companies both of which are wholly-owned by him.

7. Taxes

The grantee shall be solely liable to pay all taxes, stamp duty and other levies that may be assessed or assessable on any transfer of Shares or payments made by the Administrator, the trustee or our Company (either directly or indirectly) under the RSU Plan and all transfers or payments required to be made hereunder by the Administrator, the trustee or our Company shall be subject to the deduction or withholding of such amounts as the Administrator may reasonably determine is necessary or desirable by reason of any liability to tax or obligation to account for tax or loss of any relief from tax that may fall on the Administrator or our Company, any member of our Group, or the trustee in respect of, or by reason of such delivery or sales of Shares underlying an RSU, and the grantee agrees to indemnify and keep the Administrator or our Company (for itself and as trustee for members of our Group), and the trustee indemnified in respect of any such liability, obligation or loss and accepts any claim in respect of such indemnity may be satisfied by set-off against any sums due from the Administrator or our Company, any Group Company, and/or the trustee to such grantee from time to time.

8. Vesting***(a) Vesting Notice***

Upon fulfillment or waiver (by the Administrator in its sole and absolute discretion) of the vesting period and vesting conditions (if any) applicable to a grantee or a grant, a vesting notice will be sent to the grantee by the Administrator, or by the relevant Trustee under the authorization and instruction by the Administrator, confirming (a) the extent to which the vesting period and vesting conditions have been fulfilled or waived; (b) the number of Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip dividends in respect of these Shares) or the amount of cash the grantee will receive; and (c) where the grantee will receive Shares, the lock-up arrangements for such Shares (if applicable). The grantee is required to execute, after receiving the vesting notice, certain documents set out in the vesting notice that the Administrator considers necessary (which may include, without limitation, a certification that he or she has complied with all the terms and conditions set out in the 2020 RSU Scheme and the award agreement). In the event that the grantee fails to execute the required documents within 30 business days after receiving the vesting notice (if the documents to be executed by the grantee is set out in the vesting notice), the vested RSUs will lapse.

(b) RSUs which have vested

Subject to the execution of documents by the grantee as set out above, the RSUs which have vested shall be satisfied at the Administrator's sole and absolute discretion within a reasonable period from the vesting date of such RSUs, either by:

- (i) subject to the above paragraph 7, the Administrator directing and procuring the relevant trustee to transfer our Shares underlying the RSUs (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) to the grantee or his wholly-owned entity (as represented by the grantee) from the trust funds; and/or
- (ii) the Administrator directing and procuring the trustee to pay to the grantee in cash an amount which is equivalent to the market value of our Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) set out in the paragraph (i) above by making on-market sales of such Shares or utilizing the cash in the trust funds as determined by the trustee in its absolute discretion and after deduction or withholding of any tax, fines, levies, stamp duty and other charges applicable to the entitlement of the grantee and the sales of any Shares to fund such payment and in relation thereto.

The Administrator shall have the sole and absolute discretion to determine whether or not a grantee shall have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying a RSU prior to vesting of the RSU.

(c) *Voting Rights*

Subject to any applicable laws, regulations and rules, the powers and obligations of the trustee will be limited as set forth in the trust deed. Neither the grantee nor the Trustee may exercise any of the voting rights in respect of any Shares held by the Trustee for the purpose of the 2020 RSU Scheme. Upon the Shares being vested and transferred to the relevant grantee, each grantee shall be entitled to exercise all voting rights in respect of such Shares. The trustee will hold the trust funds in accordance with the terms of the trust deed and the trustee will hold the Shares which are part of the trust funds.

(d) *Ranking of the Shares*

Any Shares to be transferred to a grantee or his wholly-owned entity upon the vesting of RSUs granted pursuant to the 2020 RSU Scheme shall be subject to all the provisions of the articles of association of the Company and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date of transfer or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, and accordingly shall entitle the holder of such Shares to participate in all dividends or other distributions paid or made on or after the date of transfer or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members of the Company.

9. Lapse and Forfeiture

Unless otherwise specified in the RSU award agreement, subject to terms and conditions of the 2020 RSU Scheme, the unvested RSUs shall automatically lapse upon the earliest of:

- (i) the date of the termination of grantee's employment or service by any member of our Group; or
- (ii) in the event that certain general offer for Shares is made to our Shareholders, the date on which the offer (or, as the case may be, revised offer) closes; or
- (iii) in the event certain general offer for Shares by way of scheme of arrangement is made to our Shareholders, the date on which the scheme of arrangement becomes effective; or
- (iv) the date of the commencement of the winding-up of our Company; or

- (v) the date of the commencement of the compromise or arrangement in respect of reconstruction or amalgamation of the Company; or
- (vi) the date on which the grantee commits a breach under the 2020 RSU Scheme by contravening the term that no grantee shall in any way sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favor of any other person over or in relation to any RSU or any property held by the trustees on trust for the grantees, Awards, Shares underlying any Awards or RSUs or any interest or benefits therein; or
- (vii) the date on which it is no longer possible to satisfy any outstanding conditions to vesting; or
- (viii) the Administrator has decided that the unvested RSUs shall not be vested for the grantee in accordance with the rules of the 2020 RSU Scheme and the terms and conditions as set out in the award agreement.

Notwithstanding the aforesaid, in each case, the Administrator may in its sole and absolute discretion decide that any RSU shall not lapse or shall be subject to such conditions or limitations as the Administrator may decide.

10. Reorganization of Capital Structure

- (1) In the event of any alteration in the capital structure of our Company, such as capitalization issue, consolidation, sub-division and reduction of the share capital of our Company, the Administrator may make equitable adjustments that it considers appropriate, at its sole and absolute discretion, including:
 - (a) make arrangements for the grant of substitute RSUs of equivalent fair value to an Award in the purchasing or surviving company;
 - (b) reach such accommodation with the grantee as it considers appropriate, including the payment of cash compensation to the grantee equivalent to the fair value to any RSU to the extent not vested;
 - (c) waive any conditions to vesting of any RSU to the extent not already vested; or
 - (d) permit the continuation of an Award in accordance with its original terms.
- (2) Without prejudice to the above paragraph (1):
 - (a) In the event our Company undertakes an open offer of new securities in respect of any Shares which are held by the trustee under the 2020 RSU Scheme, the trustee shall not subscribe for any new Shares. In the event of a rights issue,

the trustee shall not take up any rights Shares and shall, if possible, sell the amount of the nil-paid rights allotted to it during a specific period and at a specific price range as determined by the trustee in its sole and absolute discretion and the net proceeds of sale of such rights shall be held as income of the trust funds and be applied in accordance with the terms of the 2020 RSU Scheme;

- (b) In the event our Company issues bonus warrants in respect of any Shares which are held by the trustee, the trustee shall not subscribe for any new Shares by exercising any of the subscription rights attached to the bonus warrants and shall, if possible, sell the bonus warrants created and granted to it during a specific period and at a specific price range as determined by the trustee in its sole and absolute discretion and the net proceeds of sale of such bonus warrants shall be held as income of the trust funds and be applied in accordance with the terms of the 2020 RSU Scheme;
- (c) In the event our Company undertakes a scrip dividend scheme, the trustee shall elect cash dividend and the cash dividend will be treated as income of the trust funds and be applied in accordance the terms of the 2020 RSU Scheme;
- (d) In the event of other non-cash and non-scrip distribution made by our Company in respect of Shares held upon the trust, the trustee shall dispose of such distribution as determined by the trustee in its sole and absolute discretion, the net sale proceeds thereof shall be deemed as income of the trust funds and shall be applied in accordance with the terms of the 2020 RSU Scheme.

11. No Effect on Contract of Employment

The 2020 RSU Scheme shall not form part of any contract of employment or engagement of services between our Group and any Participant and the rights and obligations of any Participant under the terms of his office, employment or engagement in services shall not be affected by the participation of the Participants in the 2020 RSU Scheme or any rights which he may have to participate in it and the 2020 RSU Scheme shall afford such a Participant no additional rights to compensation or damages in consequence of the termination of such office, employment or engagement for any reason.

12. Alteration of the 2020 RSU Scheme

The terms of the 2020 RSU Scheme may be altered, amended or waived in any respect by the Company and the Administrator provided that such alteration, amendment or waiver shall not affect any subsisting rights of any grantee thereunder. Additionally, any alteration, amendment or waiver to the 2020 RSU Scheme of a material nature shall be approved by the Board with the sanction of an ordinary resolution of the Shareholders in accordance with the articles of association of the Company.

13. Termination

The 2020 RSU Scheme may be terminated at any time prior to the expiry of its term by the Board provided that such termination shall not affect any subsisting rights of any grantee hereunder. For the avoidance of doubt, no further Awards shall be granted after the 2020 RSU Scheme is terminated but in all other respects the provisions of the 2020 RSU Scheme shall remain in full force and effect. All RSUs granted prior to such termination and not vested on the date of termination shall remain valid. In such event, (i) the trustee shall act in accordance with the instruction of the Administrator to notify all grantees of such termination and how the trust funds held by the trustee on trust and other interests or benefits in relation to the outstanding RSUs shall be dealt with, and (ii) to the extent that any part of the trust funds will not be transferred to the grantees under (i), the trust funds held by the trustee and any income thereof shall be held by the trustee to the order of the Administrator.

**APPENDIX IV PROPOSED AMENDMENTS TO MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Details of the Proposed Amendments are as follows:

Currently in force		Proposed to be amended as	
No.	Memorandum of Association	No.	Memorandum of Association
5	The share capital of the Company is US\$500,000 divided into 5,000,000,000 shares of a nominal or par value of US\$ US\$0.0001 each.	5	The share capital of the Company is US\$500,000 divided into 5,000,000,000 shares of a nominal or par value of US\$—US\$0.0001 each.

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
1*	The regulations contained in Table A in the First Schedule to the Companies Law shall not apply to the Company.	1*	The regulations contained in Table A in the First Schedule to the Companies Law <u>Act</u> shall not apply to the Company.
2.2	“Companies Law” shall mean the Companies Law (2018 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	2.2	“Companies Law <u>Act</u> ” shall mean the Companies Law (2018 Revision) <u>Act (As Revised)</u> , Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
	“dividend” shall include bonus dividends and distributions permitted by the Companies Law to be categorised as dividends.		“dividend” shall include bonus dividends and distributions permitted by the Companies Law <u>Act</u> to be categorised as dividends.
	“electronic” shall have the meaning given to it in the Electronic Transactions Law.		“electronic” shall have the meaning given to it in the Electronic Transactions Law <u>Act</u> .
	“Electronic Transactions Law” shall mean the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.		“Electronic Transactions Law <u>Act</u> ” shall mean the Electronic Transactions Law (2003 Revision) <u>Act (As Revised)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
	“special resolution” shall have the same meaning as ascribed thereto in the Companies Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.		“special resolution” shall have the same meaning as ascribed thereto in the Companies Law <u>Act</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.
12.1	The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	12.1	The Company shall hold a general meeting as its annual general meeting in each <u>financial</u> year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding, provided that such annual general meeting or not more than 18 <u>must be held within six months after the date of adoption of these Articles (or such longer period as the Exchange may authorise) end of each financial year of the Company.</u> The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two ^{one} or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda and signed by the requisitionists</u>, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the voting rights, on a one vote per share basis, <u>of the Company which carries the right of voting at general meetings of the Company</u>. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda and signed by the requisitionist</u>, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital <u>voting rights, on a one vote per share basis of the Company which carries the right of voting at general meetings of the Company</u>. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, <u>(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</u>
14.9	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.	14.9	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or the corporation may execute a form of proxy under the hand of an officer, attorney or other person a duly authorised to sign the same officer.

APPENDIX IV	PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION
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Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) <u>at, who enjoy rights equivalent to the rights of other members, at any meeting of the Company, including but not limited to any general meeting and creditors meeting</u> of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to <u>speak and</u> vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles <u>or on a poll</u> .

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.	16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.
16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.	16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
16.19	At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.	16.19	At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director <u>re-elected or</u> appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
29.2	The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.	29.2	The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> , provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

**APPENDIX IV PROPOSED AMENDMENTS TO MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
	–	<u>32.1</u>	<u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>

* Similar amendments updating references to Law to the Act have been made in the following Articles as well: Articles 2.3, 2.6, 3.2, 3.4, 3.7, 3.10, 3.14, 3.15, 4.1, 4.4, 4.5, 4.11, 10.1(b), 10.1(c), 10.2, 11.5, 16.3, 16.5, 18.1, 18.3, 21.1, 21.2, 23.1, 24.1, 24.12, 24.19, 27, 28.1, 28.2, 28.3, 28.6, 32.1, 33.2, 35, 36 and 37.

Note: the Proposed Amendments are prepared in the English language and the Chinese language translation of the Proposed Amendments is for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



WEIMOB INC.

微盟集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Weimob Inc. (the “**Company**”) will be held at the conference room of the Company, 14/F, Weimob Building, No. 258, Changjiang Road, Baoshan District, Shanghai, PRC on June 29, 2022 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2021.
2. (A) To re-elect the following directors of the Company (the “**Directors**”):
 - (i) to re-elect Mr. FANG Tongshu as an executive Director;
 - (ii) to re-elect Mr. YOU Fengchun as an executive Director;
 - (iii) to re-elect Mr. TANG Wei as an independent non-executive Director.(B) To authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) or securities convertible into shares, or options,

NOTICE OF ANNUAL GENERAL MEETING

warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement 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; or
 - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
 - (a) 20% of the number of issued Shares as at the date of passing this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares purchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares as at the date of passing resolution numbered 4(B)),

and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (3) 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; and

- (b) “**Rights Issue**” means an offer of Shares or an 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 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 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to purchase 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 for this purpose

NOTICE OF ANNUAL GENERAL MEETING

by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (ii) the aggregate number of the Shares to be purchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) 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.”

- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares purchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“That:

subject to fulfillment of the conditions as set out in the 2020 RSU Scheme of the Company constituted by the rules adopted by the Board on May 25, 2020,

- (i) subject to paragraph (ii) of this resolution, the exercise by the Board and/or the persons authorized by the Board of all the powers of the Company to allot and issue Shares during the Applicable Period (as defined below), procure the transfer of Shares and otherwise deal with Shares pursuant to the vesting of any RSU granted or to be granted pursuant to the 2020 RSU Scheme as and when such RSUs vest be and is hereby approved;
- (ii) the maximum number of Shares that may underlie awards of RSUs to be granted by the Board and/or the persons authorized by the Board pursuant to the approval in paragraph (i) of this resolution (excluding RSUs that have lapsed or been cancelled in accordance with the rules of the 2020 RSU Scheme) be 2% of the total number of issued Shares as at the date of the Annual General Meeting (assuming that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting, the maximum number of new Shares which may be issued under the RSU Scheme Annual Mandate will be 50,969,209 Shares);
- (iii) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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
- (c) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

6. “That:

- (i) the amendments to the existing memorandum and articles of association of the Company as set out in the circular of the Company dated April 27, 2022 be and are hereby approved;
- (ii) the amended and restated memorandum and articles of association of the Company reflecting such amendments, in the form tabled at the Annual General Meeting, marked “A” and for the purpose of identification signed by a Director, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect; and
- (iii) any Director or officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
WEIMOB INC.
SUN Taoyong
Chairman of the Board

Hong Kong, April 27, 2022

Registered office:

P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

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

Weimob Building
No. 258, Changjiang Road
Baoshan District
Shanghai
PRC

Principal place of business in Hong Kong:

2701, 27th Floor
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) The register of members of the Company will be closed from June 24, 2022 to June 29, 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the annual general meeting, all transfers of Shares accompanied by the relevant share certificates and properly completed and signed transfer forms must be lodged with the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on June 23, 2022.
- (iii) Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed.
- (iv) 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 such power or authority, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding of the annual general meeting (i.e. before 2:00 p.m. on June 27, 2022) or any adjourned meeting.
- (v) In respect of resolutions numbered 2 above, Mr. FANG Tongshu, Mr. YOU Fengchun and Mr. TANG Wei shall hold office until the meeting and being eligible, offered themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix I to the circular dated April 27, 2022.
- (vi) In respect of the resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to purchase Shares in circumstances which they deem appropriate and for the benefits of the Shareholders. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 27, 2022.
- (viii) In respect of the resolution numbered 6 above, details of the proposed amendments to the memorandum and articles of association of the Company are set out in Appendix IV to the circular dated April 27, 2022.
- (ix) The resolutions set out above will be determined by way of poll.
- (x) During the period for the prevention and control of the COVID-19 epidemic in China and overseas, Shareholders attending the on-site meeting shall pay early attention to and comply with the relevant regulations and requirements regarding health report, quarantine and observation during the epidemic prevention and control period in Shanghai. The Company will strictly comply with the requirements regarding the epidemic prevention and control stipulated by government departments, and take relevant epidemic prevention and control measures including monitoring the temperatures of Shareholders attending the on-site meeting. Shareholders having a fever or other symptoms, not wearing a surgical mask as required, or failing to comply with the relevant regulations and requirements regarding the epidemic prevention and control will not be able to enter the venue of the Annual General Meeting. **The Company reminds attendees that they should carefully consider the risks of attending the Annual General Meeting, taking into account their own personal circumstances. Shareholders are reminded that physical attendance at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting instead of attending the Annual General Meeting in person, by completing and returning the form of proxy.**

The Company will keep the evolving COVID-19 situation under review and may implement additional measures which it will announce closer to the date of the Annual General Meeting.

* *For identification purpose only*