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Vobile Group Limited

阜博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

CONVERSION OF CONVERTIBLE BONDS AND LOCK-UP UNDERTAKING

We refer to the announcements of Vobile Group Limited (the “**Company**”) dated 29 June 2020, 3 July 2020 and 14 July 2020 (the “**Announcements**”) regarding the issue of two series of Convertible Bonds in the aggregate principal amount of HK\$100,000,000 due July 2022 to Poly Platinum Enterprises Limited (the “**Bondholder**”) and the announcement of the Company dated 14 July 2021 regarding share subdivision.

Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

CONVERSION OF CONVERTIBLE BONDS

The Board announces that the Company received a conversion notice from the Bondholder for the exercise of all the conversion rights attached to the Convertible Bonds in the aggregate principal amount of HK\$100,000,000.

Pursuant to the Conversion Prices of HK\$0.645 per Conversion Share (in respect of the Series One Convertible Bonds) and HK\$0.70 per Conversion Share (in respect of the Series Two Convertible Bonds), a total number of 152,602,432 Conversion Shares (the “**Conversion Shares**”) have been issued to the Bondholder on 31 December 2021.

Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company has been increased to 2,117,596,656 Shares and the Conversion Shares represent approximately 7.77% of the issued share capital of the Company immediately before the allotment and issue of the Conversion Shares and approximately 7.21% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares.

LOCK-UP UNDERTAKING

On 31 December 2021, the Bondholder entered into a deed of lock-up undertaking with the Company, pursuant to which the Bondholder has undertaken to the Company that at any time during a period of 9 months starting from 31 December 2021, the Bondholder will not and will procure that its subsidiaries or affiliates over which it exercises management or voting control, or any person acting on the Bondholder's or their respective behalf (the foregoing collectively referred to as the "**Bondholder Group**") will not without prior written consent of the Company:

- (i) offer, pledge, charge, sell, contract to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an encumbrance over, or agree to transfer or dispose of or create an encumbrance over, either directly or indirectly, conditionally or unconditionally, any Conversion Shares or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Conversion Shares);
- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of such Conversion Shares or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Conversion Shares);
- (iii) enter into any transaction with the same economic effect as any transaction specified in (i) or (ii) above; or
- (iv) offer to or agree to or announce any intention to effect any transaction specified in (i), (ii) or (iii) above,

in each case, whether any of the transactions specified in (i), (ii) or (iii) above is to be settled by delivery of Conversion Shares, in cash or otherwise.

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

Hong Kong, 31 December 2021

As at the date of this announcement, the Board comprises Mr. Yangbin Bernard WANG, and Mr. MATSUZAWA Masaaki as executive Directors; Mr. J David WARGO and Mr. WONG Wai Kwan as non-executive Directors; and Mr. CHAN King Man Kevin, Mr. Alfred Tsai CHU, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit as independent non-executive Directors.