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Doumob

豆盟科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1917)

CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING

Reference is made to (i) the prospectus of Doumob (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 February 2019 (the “**Prospectus**”) in relation to the global offering (the “**Global Offering**”), setting out the intended use of the net proceeds of the Global Offering at the time of the preparation of the Prospectus (the “**Net Proceeds**”), and (ii) the interim report of the Company for the six months ended 30 June 2022 (the “**Interim Report**”), which discloses the use of the Net Proceeds as at 30 June 2022. Unless otherwise defined, the terms used in this announcement shall have the same meanings as those defined in the Prospectus and the Interim Report.

USE OF PROCEEDS DISCLOSED IN THE PROSPECTUS

As disclosed in the section headed “Future Plans and Use of Proceeds” in the Prospectus, the Company intended to use the Net Proceeds for the following purposes:

- approximately 20% of our total Net Proceeds, or HK\$9.9 million, will be used to strengthen algorithm and data mining capabilities of programmatic advertising system (including our oCPC system) and to invest in other technologies in big data and artificial intelligence;
- approximately 20% of our total Net Proceeds, or HK\$9.9 million, will be used to expand our base of advertisers and media publishers;
- approximately 20% of our total Net Proceeds, or HK\$9.9 million, will be used to invest in traffic acquisition cost for our self-owned media publishers;
- approximately 10% of our total Net Proceeds, or HK\$5.0 million, will be used to pursue strategic cooperation, investments and acquisitions, including both vertical strategic investments and horizontal acquisitions (as of the Latest Practicable Date, we have not identified any investment or acquisition targets);
- approximately 10% of our total Net Proceeds, or HK\$5.0 million, will be used to enhance the functionality and architecture of our proprietary advertising platform;

- approximately 5% of our total Net Proceeds, or HK\$2.5 million, will be used to develop new products;
- approximately 5% of our total Net Proceeds, or HK\$2.5 million, will be used to expand and train our sales and marketing team and our media publisher development team; and
- approximately 10% of our total Net Proceeds, or HK\$5.0 million, will be used for working capital and general corporate purposes.

The Net Proceeds from the listing of the shares of the Company on the Main Board of the Stock Exchange were HK\$27.0 million.

CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING

As at the date of this announcement, the unutilised Net Proceeds amounted to HK\$2,025 thousand (the “**Unutilised Net Proceeds**”). For the reasons set out below in the section headed “Reasons for the Change in Use of Net Proceeds” in this announcement, the Board has resolved and approved to reallocate the Unutilised Net Proceeds on 15 November 2022. Details of the revised use and proportionate application of the Net Proceeds are set out below:

Function	Allocation of the Net Proceeds as disclosed in the Prospectus (HK\$'000)	Utilised Net Proceeds as at the date of this announcement (HK\$'000)	Unutilised Net Proceeds as at the date of this announcement (HK\$'000)	Adjusted allocation of the Unutilised Net Proceeds (HK\$'000)
To strengthen algorithm and data mining capabilities of programmatic advertising system and to invest in other technologies in big data and artificial intelligence	5,400	5,400	–	–
To expand the base of advertisers and media publishers	5,400	5,400	–	–
To invest in traffic acquisition cost for the self-owned media publishers	5,400	3,375	2,025	–
To pursue strategic cooperation, investments and acquisitions	2,700	2,700	–	–
To enhance the functionality and architecture of the proprietary advertising platform	2,700	2,700	–	–
To develop new products	1,350	1,350	–	–
To expand and train our teams	1,350	1,350	–	–
For working capital and general corporate purposes	2,700	2,700	–	2,025
Total	27,000	24,975	2,025	2,025

Note: As disclosed in the Interim Report, the proposed timetable of the Unutilised Net Proceeds to be used in the relevant business function is on or before 31 December 2022.

REASONS FOR THE CHANGE IN USE OF PROCEEDS

Based on the changes in the industry environment and the development plan of the Group, after prudent assessment, the Board considers that it is more difficult to generate expected return from the investment in traffic acquisition cost for the self-owned media publishers in the near future, so the Board will not plan to invest more in this matter, and decides to reallocate the Unutilised Net Proceeds in order to use the Company's resources in a more efficient manner.

In order to boost the efficiency of capital use, the Board has resolved to reallocate the HK\$2,025 thousand to be used in the investment in traffic acquisition cost for the self-owned media publishers (the “**Reallocated Proceeds**”) to replenish working capital and the capital for general corporate purposes of the Group. The Board considers that the reallocation will enable the Group to enjoy a greater flexibility in cash flow management and to utilise financial resources in a more versatile and effective manner.

The Board confirms that there is no material change in the nature of the business of the Company as set out in the Prospectus, and considers that the change in the use of proceeds from the Global Offering will not have any material adverse impact on the existing business of the Group and that the above change in the use of proceeds from the Global Offering is in the best interests of the Company and its shareholders as a whole.

By order of the Board

Doumob

Yang Bin

Chairman and Executive Director

Beijing, the PRC, 15 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Yang Bin and Ms. Liu Yuanyuan; the non-executive director of the Company is Mr. Liu Ailun; and the independent non-executive directors of the Company are Mr. Chan Yiu Kwong, Mr. Zhang Xuehuo and Mr. Wang Yingzhe.