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WEIMOB INC.

微盟集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Weimob Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update the shareholders of the Company and potential investors on the latest business development of the Group.

Business Progress in the First Quarter of 2023

The board of directors (the “**Board**”) of the Company considered that the quality of operations of the Company has improved steadily and various businesses have achieved rapid recovery in the first quarter ended March 31, 2023 (the “**First Quarter**”). For the three months ended March 31, 2023, SaaS (including Heading) orders increased by approximately 20% year-on-year; gross billing from advertisement was RMB3.13 billion, representing an increase of 58% year-on-year. Since the First Quarter, advertisement demand has recovered strongly and the Company has adjusted its discount policy for advertisers, with a gradual reduction in discount rates, and will continue to reduce the discount rates in the second quarter of 2023. In the First Quarter, the Company’s employee remuneration decreased by approximately 30% year-on-year and its operating loss narrowed significantly.

As the economy continues to recover, the Board believes that the company’s overall businesses and operating quality will be further improved in the second quarter of 2023.

Potential Repurchase of Convertible Bonds and/or Share

According to Condition 8(f) (Purchase) of the terms and conditions of the US\$300,000,000 Zero Coupon Guaranteed Convertible Bonds Due 2026 issued by Weimob Investment Limited (the “**Bond Issuer**”, a wholly-owned subsidiary of the Company) on 7 June 2021 (the “**2021 Convertible Bonds**”), each of the Bond Issuer, the Company and any of their respective subsidiaries may at any time and from time to time purchase the 2021 Convertible Bonds at any price in the open market or otherwise.

According to the resolution passed by the shareholders in the annual general meeting of the Company on June 29, 2022, the Directors are granted a general mandate to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of issued Shares of the Company as of June 29, 2022. The Company currently plans to refresh such share repurchase mandate at the upcoming annual general meeting for the year of 2022.

The Board will continue to monitor the market conditions and consider choosing an appropriate timing to (i) partially repurchase the 2021 Convertible Bonds; and/or (ii) utilize the then effective share repurchase mandate (if any) to repurchase the Shares in the open market according to Rule 10.06 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The above unaudited operating data are included herein for information purpose only. Shareholders of the Company and potential investors shall be cautious and not to place undue reliance on the above data, and are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Weimob Inc.
SUN Taoyong
Chairman of the Board and Chief Executive Officer

Shanghai, the PRC
May 11, 2023

As at the date of this announcement, the Board comprises Mr. SUN Taoyong, Mr. FANG Tongshu and Mr. YOU Fengchun as executive directors; and Mr. SUN Mingchun, Mr. LI Xufu, Mr. TANG Wei and Ms. XU Xiao'ou as independent non-executive directors.

* *For identification purpose only*