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

If you have sold or transferred all your shares in **Mobvista Inc.**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Mobvista

Mobvista Inc.

匯量科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1860)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Mobvista Inc. to be held at Guangzhou room, 44/F, Tianying Plaza (East Tower), No. 222-3 Xingmin Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, China on Tuesday, 18 June 2024 at 10:00 a.m. is set out on pages 19 to 24 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.mobvista.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 Hong Kong branch share registrar of the Company, 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 10:00 a.m. on 16 June 2024) 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 adjourned meeting thereof if they so wish.

15 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Guangzhou room, 44/F, Tianying Plaza (East Tower), No. 222-3 Xingmin Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, China on Tuesday, 18 June 2024 at 10:00 a.m., or any adjournment thereof, notice of which is set out on pages 19 to 24 of this circular
“Articles of Association”	the second amended and restated memorandum and articles of association of the Company adopted on 8 June 2022 and as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Mobvista Inc. (匯量科技有限公司), an exempted company incorporated on 16 April 2018 with limited liability under the laws of the Cayman Islands, with its Shares listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Guangzhou Duanshi”	Guangzhou Duanshi Investment Holdings Limited (廣州段氏投資控股有限公司), a company established in the PRC on 21 November 2022 and de facto controlled by Mr. Duan Wei
“Guangzhou Huihong”	Guangzhou Huihong Capital Management Partnership (Limited Partnership) (廣州匯鴻資本管理合夥企業(有限合夥)), a partnership established in the PRC on 28 June 2020 and controlled by Mr. Duan Wei
“Guangzhou Huimao”	Guangzhou Huimao Investment Consulting Center (Limited Partnership) (廣州匯懋投資諮詢中心(有限合夥)), a partnership established in the PRC on 13 May 2015 and de facto controlled by Mr. DUAN Wei

DEFINITIONS

“Guangzhou Huimu”	Guangzhou Huimu Business Management Consulting Co., Ltd. (廣州匯沐企業管理諮詢有限公司), a company established in the PRC with limited liabilities on 27 December 2016 and is owned by Mr. DUAN Wei as to 70%
“Guangzhou Huisui”	Guangzhou Huisui Investment Co., Ltd. (廣州匯隧投資有限公司), a company established in the PRC with limited liabilities on 8 May 2015 and is owned by Mr. DUAN Wei as to 95%
“Guangzhou Mobvista”	Mobvista Co., Ltd. (廣州匯量網絡科技股份有限公司), a company established in the PRC as a joint stock limited company on 15 July 2015 through conversion from a limited liability company (i.e. Guangzhou Huitao), the shares of which were delisted from the National Equities Exchange and Quotations of the PRC on 8 June 2020
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	independent non-executive Director(s)
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20 per cent of the total number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Company

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Seamless”	Seamless Technology Limited (順流技術有限公司), a business company incorporated in the BVI with limited liability on 24 November 2014 and wholly-owned by Guangzhou Mobvista
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.01 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“USD”	United States dollars, the lawful currency of the United States of America
“%” or “per cent”	per cent

LETTER FROM THE BOARD

Mobvista

Mobvista Inc.

匯量科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1860)

Executive Directors:

Mr. DUAN Wei (Chairman)

Mr. CAO Xiaohuan

Mr. FANG Zikai

Mr. SONG Xiaofei

Registered office:

P.O. Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-executive Director:

Mr. WONG Tak-Wai

Principal place of business in Hong Kong:

40th Floor

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

Independent Non-executive Directors:

Mr. SUN Hongbin

Ms. CHEUNG Ho Ling Honnus

Mr. WONG Ka Fai Jimmy

15 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. 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) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. ISSUE MANDATE

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 no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,590,857,164 Shares. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 318,171,432 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional amount shall not exceed 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

3. REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

The Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase 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.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.19 of the Articles of Association, Mr. DUAN Wei, Mr. FANG Zikai and Ms. CHEUNG Ho Ling Honnus will retire as Directors by rotation and, being eligible, offer themselves for re-election in the forthcoming AGM.

Recommendation of the Nomination Committee

The Nomination Committee considered that Ms. CHEUNG Ho Ling Honnus as an INED will continue to bring valuable perspectives, knowledge, skills, and experiences to the Board as further detailed in Appendix I to this circular for its efficient and effective functioning. It is also of the view that Ms. CHEUNG will contribute to the diversity of the Board in terms of her experience in financial and management functions in listed companies, and that female representation in the Board can provide different perspectives, experiences, and opinions.

The Nomination Committee had assessed and reviewed the written confirmation of independence of Ms. CHEUNG based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that Ms. CHEUNG remains independent. In addition, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures made by the Directors, the qualifications, skills and experience, time commitment and contributions of the retiring Directors with reference to the nomination principles and criteria set out in the relevant policies of the Company, and has evaluated the performance of each of the retiring Directors for the year ended 31 December 2023 and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to Shareholders for re-election at the AGM.

LETTER FROM THE BOARD

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of the retiring Directors, namely Mr. DUAN Wei, Mr. FANG Zikai and Ms. CHEUNG Ho Ling Honnus stand for re-election as Directors at the AGM.

Brief biographical details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

5. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 19 to 24 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to the granting to the Directors of the Issue Mandate and the Repurchase Mandate and the approval for the re-election of the retiring Directors.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll. Registered and non-registered Shareholders of the Company may vote by poll in the following manner:

Registered Shareholders

(a) Attending in person

You are entitled to attend, speak and vote at the AGM in person or, in the case of a corporation, by its duly authorised representative. A corporation must submit a properly executed proxy form or corporate representative authorisation.

(b) By proxy

If you do not plan to attend the AGM, you may appoint the chairman of the AGM or a person of your choice, who needs not be a Shareholder, to attend, speak and vote on your behalf. You may appoint more than one proxy to represent you provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by you. If more than one proxy is appointed, you shall specify the number of Shares in respect of which each such proxy is so appointed in the relevant proxy form. In any event, the total number of Shares represented by your proxy(ies) must not exceed your entitled votes.

LETTER FROM THE BOARD

Shareholders may appoint the chairman of the AGM as their proxy to vote on the resolutions, instead of attending the AGM in person.

Non-registered Shareholders

If you are a non-registered Shareholder, i.e., your Shares are held through an intermediary (for example, a bank, a custodian or a securities broker) or registered in the name of your nominee, you will not receive a proxy form directly, and you have to give instructions to your intermediary/nominee to vote on your behalf. If you wish to attend, speak and vote at the AGM, you shall seek an authorisation from your intermediary/nominee directly.

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 is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

7. 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 website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.mobvista.com. Whether or not you intend to be present at 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 Hong Kong branch share registrar of the Company, 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 the holding of the Annual General Meeting (i.e. before 10:00 a.m. on 16 June 2024) or at 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 adjoined meeting thereof if they so wish.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate; and (ii) the re-election of the retiring Directors are in the best interests of the Company 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
Mobvista Inc.
DUAN Wei
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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

EXECUTIVE DIRECTORS

Mr. DUAN Wei (段威)

Mr. Duan, aged 38, joined the Group in 2013. He is one of our co-founders, an executive Director, and the chairman of the Board of the Company and is responsible for overall strategic planning and the business direction of the Group. He serves as director of various subsidiaries of the Company. Mr. Duan obtained his bachelor's degree in system science and engineering from Zhejiang University in 2008.

Pursuant to his service contract, Mr. Duan's appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Duan will be entitled to a director's fee of RMB60,000 per annum. The emoluments were mutually agreed upon between the Board and Mr. Duan with reference to his duties and responsibilities toward the Company and prevailing market conditions as well as the recommendation from Remuneration Committee. The total amount of emoluments paid to Mr. Duan for the year ended 31 December 2023 was approximately US\$239,000, of which approximately US\$9,000 is director's fee and the remainder is compensation received for his service in the subsidiaries of the Company.

As at the Latest Practicable Date, Mr. Duan has the following interest in Shares or underlying Shares pursuant to Part XV of the SFO:

Name of Director	Nature of Interest	Number of ordinary shares interested	Approximate percentage of the Company's issued share capital
Mr. DUAN Wei ⁽¹⁾	Interest in controlled corporation	1,028,464,229 (L)	64.65%
	Beneficial owner	1,838,000 (L)	0.12%

Note:

L: Long position

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

- (1) Guangzhou Mobvista, through its wholly-owned subsidiary Seamless, holds 1,028,464,229 Shares of the Company, representing 64.65% of total issued shares. Mr. Duan, Guangzhou Huimao, Guangzhou Huihong and Guangzhou Duanshi directly holds 12.94%, 17.97%, 7.52% and 4.20% interest in Guangzhou Mobvista, respectively. The general partner of Guangzhou Huimao is Guangzhou Huisui, which is owned by Mr. Duan as to 95%. Guangzhou Huisui holds the entire voting and disposition power in Guangzhou Huimao. The general partner of Guangzhou Huihong is Guangzhou Huimu, which is owned by Mr. Duan as to 70%. Guangzhou Huimu holds the entire voting and disposition power in Guangzhou Huihong. Therefore, Mr. Duan is deemed to be interested in Guangzhou Huimao's and Guangzhou Huihong's interest in Guangzhou Mobvista under the SFO. Due to Mr. Duan's ownership of 99% equity in Guangzhou Duanshi; therefore, Mr. Duan is deemed to be interested in Guangzhou Duanshi's interest in Guangzhou Mobvista under the SFO. As a result, Mr. Duan is deemed to be interested in an aggregate of 42.63% interest in Guangzhou Mobvista, and thus is further deemed to be interested in the 1,028,464,229 Shares of the Company which Guangzhou Mobvista is interested in. Apart from that, Mr. Duan owns 1,838,000 Shares in the Company directly.

Mr. FANG Zikai (方子愷)

Mr. Fang, aged 39, joined the Group in 2015. He is an executive Director and the chief product officer of the Company, primarily responsible for product research and the management of the advertising business line of the Group.

Mr. Fang received his bachelor's degree from Zhejiang University in 2007, Mr. Fang majored in mathematics and applied mathematics, and obtained a master's degree of arts from the University of Pittsburgh in 2009.

Pursuant to his service contract, Mr. Fang's appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Fang will not receive any remuneration for his services as an executive Director but will continue to receive remuneration for being the chief product officer of the Company. The emoluments were mutually agreed upon between the Board and Mr. Fang with reference to his duties and responsibilities toward the Company and prevailing market conditions as well as the recommendation from Remuneration Committee. The total amount of emoluments paid to Mr. Fang for the year ended 31 December 2023 was approximately US\$318,000.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Fang has the following interest in Shares or underlying Shares pursuant to Part XV of the SFO:

Name of Director	Nature of Interest	Number of ordinary shares interested	Approximate percentage of the Company's issued share capital
Mr. FANG Zikai	Interest in controlled corporation	2,969,100 (L)	0.19%
	Beneficial owner	300,000 (L)	0.02%

Note:

L: Long position

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. CHEUNG Ho Ling Honnus (張可玲)

Ms. CHEUNG, aged 53, was appointed as an INED in May 2022. Ms. CHEUNG is responsible for providing independent advice and judgment to our Board.

Ms. CHEUNG graduated from the University of Queensland (Australia) with a Bachelor of Commerce degree and with a Master of Business Administration from Kellogg School of Business Northwestern University and Hong Kong University of Science and Technology. Ms. Cheung is a fellow member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and Certified Practising Accountants of Australia (FCPA). She is also a fellow member of the Hong Kong Institute of Directors (FHKIoD). Ms. Cheung has served as Co-Founder and Chief Strategy Officer of On-us Group (previous Mojodomo Group) since 2020. She has been the independent non-executive director of Stelux (HKEX: 84) since 2022 and VS MEDIA Holdings (NASDAQ:VSME) since September 2023. Moreover, she was the independent non-executive director and Audit Committee Chairman for iClick (NASDAQ: ICLK) from 2017 to 2021. Prior to that, she was the CFO, Asia Pacific and General Manager, China for Travelzoo (NASDAQ: TZOO) from 2007 to 2019 and Regional Finance Director for Yahoo! Asia from 1999 to 2007. She built both Travelzoo Asia and Yahoo! Asia business from zero to multi-billions. Prior to working for

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Yahoo!, Ms. Cheung held various professional positions at American Standard and PricewaterhouseCoopers. She has over 20 years' experience in financial and management functions in listed companies.

Pursuant to the appointment letter entered into between the Company and Ms. CHEUNG, Ms. CHEUNG was appointed for a term of three years and her appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. CHEUNG is entitled to a director's fee of US\$35,000 per year. The director's fee has been mutually agreed upon between the Board and Ms. CHEUNG with reference to his duties and responsibilities toward the Company and prevailing market conditions as well as the recommendation from Remuneration Committee.

DIRECTORS' REMUNERATION

The total remuneration received by each retiring Director for the year ended 31 December 2023 is set out in the financial statements of the Company's 2023 annual report.

DIRECTOR'S INTEREST

Save as disclosed in this circular, to the best knowledge of the Company, each of the Directors who stand for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company, (iv) does not have any interest in the securities within the meaning of Part XV of the SFO, and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (i) the shares proposed to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the Company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. ISSUED SHARES

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,590,857,164 Shares of nominal value of US\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 159,085,716 Shares which represent 10% of the issued Shares, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

3. REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the

time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

4. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 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 repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. DUAN Wei was deemed to be interested in 1,030,302,229 Shares within the meaning of Part XV of the SFO, representing approximately 64.76% of the total issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, Mr. Duan's interests will be increased to approximately 71.96% of the issued Shares. On the basis of the aforesaid increase of shareholding, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. As the exercise of the Repurchase Mandate in full would result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in a public shareholding of less than the minimum public float requirement of 25% of the total issued shares of the Company. Details on Mr. Duan's shareholding in the Company are set out below:

Name of Shareholder	Capacity/ Nature of Interest	Number of Shares held	Approximate percentage of shareholding in our Company
Seamless ⁽¹⁾	Beneficial owner	1,028,464,229 (L) ⁽³⁾	64.65%
Guangzhou Mobvista ⁽¹⁾	Interest in controlled corporation	1,028,464,229 (L) ⁽³⁾	64.65%
Mr. Duan ⁽²⁾	Interest in controlled corporation	1,028,464,229 (L) ⁽³⁾	64.65%
	Beneficial owner	1,838,000 (L) ⁽³⁾	0.12%

Notes:

- (1) Seamless holds 1,028,464,229 Shares in the Company, representing approximately 64.65% of the issued share capital of the Company. Seamless is wholly-owned by Guangzhou Mobvista. Therefore, Guangzhou Mobvista is deemed to be interested in the 1,028,464,229 Shares held by Seamless under the SFO.
- (2) Mr. Duan, Guangzhou Huimao, Guangzhou Duanshi and Guangzhou Huihong directly holds 12.94%, 17.97%, 4.20% and 7.52% interest in Guangzhou Mobvista, respectively. The general partner of Guangzhou Huimao is Guangzhou Huisui, which is owned by Mr. Duan as to 95%; Guangzhou Huisui holds the entire voting and disposition power in Guangzhou Huimao. The general partner of Guangzhou Huihong is Guangzhou Huimu, which is owned by Mr. Duan as to 70%. Guangzhou Huimu holds the entire voting and disposition power in Guangzhou Huihong. Therefore, Mr. Duan is deemed to be interested in Guangzhou Huimao's and Guangzhou Huihong's interest in Guangzhou Mobvista under the SFO. Due to Mr. Duan's ownership of 99% equity in Guangzhou Duanshi; therefore, Mr. Duan is deemed to be interested in Guangzhou Duanshi's interest in Guangzhou Mobvista under the SFO. As a result, Mr. Duan is deemed to be interested in an

aggregate of 42.63% interest in Guangzhou Mobvista, and thus is further deemed to be interested in the 1,028,464,229 Shares which Guangzhou Mobvista is interested in. Apart from that, Mr. Duan owns 1,838,000 Shares in the Company directly.

(3) L: Long position

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles of Association.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company made the following repurchases of Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date:

Month of Repurchase	No. of Shares Repurchased	Repurchased Price paid per share		Aggregate consideration (HK\$'000)
		Highest (HK\$)	Lowest (HK\$)	
October 2023	2,177,000	3.30	3.10	6,960.37
November 2023	3,655,000	3.06	2.91	10,839.52
December 2023	6,561,000	3.00	2.80	19,009.13
January 2024	12,442,000	3.00	2.83	35,931.71
February 2024	2,707,000	3.05	2.66	7,728.83
March 2024	1,554,000	3.30	3.15	5,029.33
April 2024 (up to the Latest Practicable Date)	0	0	0	0

8. MARKET PRICES OF SHARES

The following shows the highest and lowest prices at which the Shares were traded on the Stock Exchange during the twelve months preceding the Latest Practicable Date:

Month	Per Share	
	Highest Price	Lowest Price
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	4.40	3.68
May	4.10	3.58
June	3.85	3.40
July	3.91	3.28
August	3.95	3.43
September	3.67	3.05
October	3.30	3.08
November	3.20	2.85
December	3.30	2.77
2024		
January	3.00	2.81
February	3.38	2.60
March	3.30	3.09
April (<i>up to the Latest Practicable Date</i>)	3.17	2.87

NOTICE OF ANNUAL GENERAL MEETING

Mobvista

Mobvista Inc.

匯量科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1860)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Mobvista Inc. (the “**Company**”) will be held at Guangzhou room, 44/F, Tianying Plaza (East Tower), No. 222–3 Xingmin Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, China on Tuesday, 18 June 2024 at 10:00 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider 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 31 December 2023.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (i) Mr. DUAN Wei as an executive Director;
 - (ii) Mr. FANG Zikai as an executive Director; and
 - (iii) Ms. CHEUNG Ho Ling Honnus as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint KPMG as auditor of the Company and authorise the Directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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 hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, 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 of the Company) 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 hereinafter defined) 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 hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangement 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 of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company 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 of the Company, shall not exceed the aggregate of 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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 expiration 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares of the Company, or an offer or 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 of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion 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 (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate number of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) 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 expiration 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of the shares of the Company 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 shares of the Company repurchased by the

NOTICE OF ANNUAL GENERAL MEETING

Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Mobvista Inc.
DUAN Wei
Chairman

Guangzhou, PRC, 15 April 2024

Registered office:

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

Principal place of business in Hong Kong:

40th Floor
Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai
Hong Kong

Notes:

- (i) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy.
- (iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Meeting (i.e. before 10:00 a.m. on 16 June 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Meeting (or any adjourned meeting thereof) if they so wish.

NOTICE OF ANNUAL GENERAL MEETING

- (v) The transfer books and register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 12 June 2024.

As at the date of this notice, the Board of Directors of the Company comprises Mr. DUAN Wei (chairman), Mr. CAO Xiaohuan (chief executive officer), Mr. FANG Zikai and Mr. SONG Xiaofei as executive Directors; Mr. WONG Tak-Wai as a non-executive Director; and Mr. SUN Hongbin, Ms. CHEUNG Ho Ling Honnus and Mr. WONG Ka Fai Jimmy as independent non-executive Directors.