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If you are in any doubt as to any aspect of 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 Doumob you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Doumob

豆盟科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1917)

- (1) PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Doumob to be held at the conference room of the Company at No. D8121, 4th Floor, Star Cube Office Center, 72 Chaoyang Road, Chaoyang District, Beijing, the PRC on Thursday, 20 June 2024 at 10 a.m. is set out on pages N-1 to N-6 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.doumob.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 branch share registrar and transfer office 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 as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof (as the case may be). 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.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
INTRODUCTION	3
ISSUANCE MANDATE TO ISSUE SHARES	4
REPURCHASE MANDATE TO REPURCHASE SHARES	4
RE-ELECTION OF RETIRING DIRECTORS	5
RE-APPOINTMENT OF THE AUDITOR	6
CLOSURE OF REGISTER OF MEMBERS	7
NOTICE OF ANNUAL GENERAL MEETING	7
FORM OF PROXY	7
VOTING BY WAY OF POLL	7
RESPONSIBILITY STATEMENT	8
RECOMMENDATION	8
APPENDIX I — DETAILS OF RETIRING DIRECTORS	I-1
APPENDIX II — EXPLANATORY STATEMENT	II-1
NOTICE OF ANNUAL GENERAL MEETING	N-1

DEFINITIONS

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the conference room of the Company at No. D8121, 4th Floor, Star Cube Office Center, 72 Chaoyang Road, Chaoyang District, Beijing, the PRC on Thursday, 20 June 2024 at 10 a.m., the notice of which is set out on pages N-1 to N-6 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Doumob (豆盟科技有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 26 March 2018
“Director(s)”	the director(s) of the Company
“Group”	the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares not exceeding 20 per cent of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution granting the Issuance Mandate

DEFINITIONS

“Latest Practicable Date”	19 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
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares not exceeding 10 per cent of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Future Ordinance”	the 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) of HK\$0.001 each in the ordinary share capital of the Company, or, if there has been a sub-division, consolidation, re-classification, reduction or re-construction of the share capital of the Company, shares being the ordinary shares of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or reconstruction
“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
“US\$”	United States dollars, the lawful currency of the United States of America

LETTER FROM THE BOARD



Doumob

豆盟科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1917)

Executive Directors:

Yang Bin *(Chairman and chief executive officer)*

Liu Yuanyuan

Non-executive Director:

Liu Ailun

Independent non-executive Directors:

Chan Yiu Kwong

Zhang Xuehuo

Zhang Limin

Registered Office:

190 Elgin Avenue

George Town

Grand Cayman KY1-9008

Cayman Islands

Principal Place of business in

Hong Kong:

40th Floor

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

To the Shareholders

Dear Sir or Madam

**(1) PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and information in respect of the following proposals to be put forward at the Annual General Meeting: (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the re-election of the retiring Directors; and (iv) the re-appointment of the auditor.

LETTER FROM THE BOARD

ISSUANCE MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the Issuance Mandate to issue Shares. An ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Issuance Mandate to exercise the powers of the Company to allot, issue and otherwise deal with new Shares in the share capital of the Company up to 20 per cent of the total number of issued Shares of the Company as at the date of the passing of the resolution in relation to the Issuance mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 2,300,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise deal with pursuant to the Issuance Mandate will be 460,000,000 Shares, being 20 per cent of the total number of issued Shares of the Company as at the date of passing of the resolution to approve the Issuance Mandate.

The Issuance Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

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), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20 per cent limit of the Issuance Mandate as mentioned in the ordinary resolution numbered 4(A) provided that such additional number shall not exceed 10 per cent of the issued Shares as at the date of the passing of the Issuance Mandate and Repurchase Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase issued Shares representing up to 10 per cent of the total number of issued Shares of the Company as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, the Company didn't repurchase any issued Shares of our Company. Assuming that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 230,000,000 Shares, being 10 per cent of the total number of Shares in issue as at the date of passing of such resolution. The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

If the Company conducts a share consolidation or subdivision after the Issuance Mandate or the Repurchase Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issuance Mandate or repurchased under the Repurchase Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

As required by the Listing Rules, an explanatory statement in connection with the 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.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108, Article 111 and Article 112 of the Articles of Association, Mr. Yang Bin, Mr. Liu Ailun and Mr. Zhang Limin will retire from offices as Directors by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has recommended to the Board for the re-election of Directors including Mr. Yang Bin, an executive Director, Mr. Liu Ailun, a non-executive Director, and Mr. Zhang Limin, an independent non-executive Director in accordance with the following selection criteria:

1. character and integrity;
2. qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;
3. willingness to devote sufficient time to discharge duties as members of the Board and its relevant committees and undertake significant commitments;
4. the number of existing directorships and other commitments that may demand their attention;
5. requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether such director would be considered independent with reference to the independence guidelines set out in the Listing Rules;
6. board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity on the Board; and
7. their perspectives provided to the management and operation of the Group as well as other contributions to the Group during the tenure of their directorship.

LETTER FROM THE BOARD

Mr. Zhang Limin has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence. The Board had reviewed the independence of Mr. Zhang Limin and is of the view that Mr. Zhang Limin meets the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent for re-election.

The Nomination Committee has considered Mr. Yang Bin, Mr. Liu Ailun and Mr. Zhang Limin have extensive experience and other factors as set out in Appendix I to this circular.

The Nomination Committee is satisfied that at all times during the period of directorship with the Company, the retiring Directors have properly discharged their duties and responsibilities as Directors and have made positive contributions to the development of the Company through constructive and informed comments and participation at the business and other affairs relating to the Group. The retiring Directors have provided valuable contributions and insights to the Board and they have the required character, integrity and experience to continuously and effectively fulfill their role as executive Director and independent non-executive Director. The Board believed that their re-election as Directors would be in the best interests of the Company and the Shareholders as a whole.

In view of the above, with the recommendation of the Nomination Committee, the Board has proposed that the above-mentioned retiring Directors, stand for re-election as Directors at the AGM.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meeting of the Directors (including the retiring Directors) are disclosed in the corporate governance report of the 2023 annual report of the Company.

The biographical details of each of the retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

RE-APPOINTMENT OF THE AUDITOR

The mandate of the current auditor of the Company, BOD Limited, will expire at the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be put forward for approval of the re-appointment of the auditor.

The re-appointment of the auditor of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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 not later than 4:30 p.m. on Friday, 14 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages N-1 to N-6 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the re-election of the retiring Directors; and (iv) the re-appointment of auditor.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. 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.doumob.com. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, 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 Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, 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.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors the Issuance Mandate to issue Shares, the Repurchase Mandate to repurchase Shares; the re-election of the retiring Directors; and the re-appointment of auditor are in the best 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

Doumob

Yang Bin

Chairman and Executive Director

Beijing, PRC, 26 April 2024

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.

Executive Director

Mr. Yang Bin (楊斌), aged 45, is an executive Director, the chairman of the Board and chief executive officer of our Group. He is responsible for the overall management, strategic planning and decision-making of our Group.

Prior to joining our Group, from 2009 to 2011, Mr. Yang served as chief operating officer in Beijing Gaoyang Shengsiyuan Information Technology Company Limited (北京高陽聖思園信息技術有限公司). From 2011 to 2014, Mr. Yang served as director and chief executive officer in Beijing Quanmeihui Technology Company Limited (北京全美匯科技有限公司). Mr. Yang, the co-founder of our Group, has more than 10 years' experience in the mobile advertising industry, he started to serve our Group since 2013, where he is responsible for forming our business model and coordinating the relationships between our advertising platform and media publishers. He served as the chief executive officer and the chairman of the board in Zhangshang Yunjing from 2014 to 2016. Since 2016, Mr. Yang has been served as the chairman, a Director and the chief executive officer in Doumob Technology and has been in charge of the overall management, strategic planning and decision-making of Doumob Technology.

Mr. Yang received his bachelor's degree in computer science and technology from Beijing Armored Force Engineering Institute (北京裝甲兵工程學院) in 2000.

As at Latest Practicable Date, Mr. Yang has interests in 943,838,528 Shares. Save as disclosed herein, Mr. Yang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Yang is entitled to nil Director's fee.

Mr. Yang has entered into a service contract with the Company for a term of three years. Mr. Yang will be entitled to nil director's remuneration, which was recommended by the remuneration committee of the Company with reference to her qualifications, experience, duties and responsibilities in the Company and the prevailing market conditions and determined by the Board.

As at Latest Practicable date, Mr. Yang confirms that, save for as disclosed in this Circular, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

Non-executive Director

Mr. Liu Ailun (劉艾倫), aged 32, is a non-executive Director since January 2020. From January 2017 to December 2020, Mr. Liu served as an investment director (投資總監) in BlueFocus Intelligent Communications Group Co., Ltd (北京藍色光標數據科技股份有限公司), one of our substantial shareholders having 14.29% shareholding interest in the Company. From January 2021 to December 2021, Mr. Liu served as managing director of Blueprint Innovative Investment Management (Beijing) Co., Ltd* (藍圖創新投資管理(北京)有限公司). Since January 2022, Mr. Liu has been the managing director of Blueprint Private Equity Management (Beijing) Co., Ltd* (藍圖私募基金管理(北京)有限公司).

Mr. Liu obtained a bachelor's degree in economics from University of California, at Berkeley in 2013.

As at the Latest Practicable Date, Mr. Liu has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Liu has entered into a service contract with the Company for a term of three years. Mr. Liu is entitled to HK\$24,000 per year as Director's fee.

As at Latest Practicable date, Mr. Liu confirms that, save for as disclosed in this circular, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

* for reference only

Independent non-executive Director

Mr. Zhang Limin (張立敏), aged 66, is an independent non-executive Director since March 2024. During the period between July 1982 and February 1987, Mr. Zhang worked at the China University of Petroleum (中國石油大學), and his last position was lecturer. From February 1987 to June 1997, Mr. Zhang worked at Yantai University (煙台大學) as deputy director and director of student work department. From June 1997 to June 1998, Mr. Zhang served as a vice president of the Weihai Vocational College (威海職業學院). From June 1998 to February 2003, Mr. Zhang served as the director of the Weihai Municipal Government Office Jinan Branch (威海市政府駐濟南辦事處). From February 2003 to January 2007, Mr. Zhang served as a deputy secretary general of the Weihai Municipal Government (威海市政府). From January 2007 to May 2012, Mr. Zhang served as the director of the foreign affairs office of Weihai City (威海市外事辦公室). From May 2012 to March 2018, Mr. Zhang served as the secretary of the Party Committee of Shandong Pharmaceutical and Food Vocational College (山東藥品食品職業學院).

Mr. Zhang obtained a bachelor's degree in petroleum storage and transportation from the China University of Petroleum (中國石油大學) in July 1982. Mr. Zhang obtained a master's degree in administrative management from Jilin University in July 1996.

As at the Latest Practicable Date, Mr. Zhang has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang has entered into a service contract with the Company for a term of three years. Mr. Zhang is entitled to HK\$200,000 per year as Director's fee.

As at Latest Practicable date, Mr. Zhang confirms that, save for as disclosed in this circular, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

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

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,300,000,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 230,000,000 Shares, which represent 10 per cent of the number of issued shares of the Company as at the date of the Annual General Meeting, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS 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 on the Stock Exchange. 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.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of either 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 (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2023, being the date of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined under 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 Repurchase Mandate is exercised.

EFFECT OF THE 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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of 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.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Yang Bin, being one of the substantial shareholders of the Company (as defined in the Listing Rules), was interested in 943,838,528 Shares, representing approximately 41.04% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Mr. Yang Bin would be increased to approximately 45.60% of the issued share capital of the Company, based upon his shareholdings as at the Latest Practicable Date.

To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

During the year ended 31 December 2023 and up to the Latest Practicable Date, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

UNDERTAKING

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.078	0.063
May	0.188	0.068
June	0.149	0.113
July	0.135	0.120
August	0.126	0.093
September	0.134	0.095
October	0.112	0.090
November	0.099	0.078
December	0.118	0.080
2024		
January	0.090	0.070
February	0.074	0.051
March	0.100	0.053
April (up to and including the Latest Practicable Date)	0.090	0.054

NOTICE OF ANNUAL GENERAL MEETING



Doumob

豆盟科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1917)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Doumob (the “**Company**”) will be held at the conference room of the Company at the No. D8121, 4th Floor, Star Cube Office Center, 72 Chaoyang Road, Chaoyang District, Beijing, the PRC on Thursday, 20 June 2024 at 10 a.m. to consider and, if thought fit, to pass the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2023.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) to re-elect Mr. Yang Bin as an executive director of the Company;
 - (ii) to re-elect Mr. Liu Ailun as a non-executive director of the Company; and
 - (iii) to re-elect Mr. Zhang Limin as an independent non-executive director of the Company.
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint BDO Limited, Certified Public Accountants, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company 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 of the Company and shall authorize the directors of the Company 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 of the Company 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 option scheme of the Company 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 of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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;

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 law or the articles of association of the Company to be held; or
 - (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 in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company 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).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company 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 or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of issued shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company 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 of the Company 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 expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL 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 of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional 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 issued shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board

Doumob

Yang Bin

Chairman and Executive Director

Beijing, PRC, 26 April 2024

Registered office:

190 Elgin Avenue
George Town
Grand Cayman KY1-9008
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) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iii) In order to be valid, a form of proxy must be deposited at 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 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 above meeting 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 above meeting (or any adjourned meeting thereof) if they so wish.

NOTICE OF ANNUAL GENERAL MEETING

- (iv) For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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 not later than 4:30 p.m. on Friday, 14 June 2024.
- (v) In respect of ordinary resolution numbered 2(a) above, Mr. Yang Bin, Mr. Liu Ailun and Mr. Zhang Limin shall hold office until the annual general meeting or shall retire by rotation and being eligible, offer themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 26 April 2024.
- (vi) In respect of the ordinary resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 26 April 2024.
- (viii) 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.

As at the date of this notice, 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. Zhang Limin.