
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Vobile Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Vobile Group Limited
阜博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING
ARTICLES AND PROPOSED ADOPTION OF THE NEW ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Vobile Group Limited (the “**Company**”) to be held at 9:00 a.m. on Friday, 28 June 2024 at Rooms 1101–02, 11/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.vobilegroup.com>).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time for holding the AGM (i.e. 9:00 a.m. (Hong Kong time) on Wednesday, 26 June 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish.

28 May 2024

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DEFINITIONS

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

”AGM”	the annual general meeting of the Company to be held at 9: 00 a.m. on Friday, 28 June 2024 at Rooms 1101–02, 11/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 19 to 23 of this circular, or any adjournment thereof
“Articles of Association” or “Existing Articles”	the second amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Vobile Group Limited (阜博集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	22 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

DEFINITIONS

“New Articles”	the third amended and restated articles of association of the Company, incorporating the Proposed Amendments, to be adopted by the Shareholders at the AGM
“PRC” or “China”	the People’s Republic of China. For the purposes of this circular only and except where the context requires otherwise, excludes Hong Kong, Macau and Taiwan
“Proposed Amendments”	proposed amendments to the Existing Articles as set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.000025 each in the issued capital of the Company
“Share Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with unissued Shares of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 19 to 23 of this circular
“Share Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 19 to 23 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“treasury shares”	has the meaning ascribed to it in the Listing Rules
“US\$”	United States dollars, the lawful currency of The United States of America
“%”	per cent

LETTER FROM THE BOARD



Vobile Group Limited
阜博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

Executive Directors:

Mr. Yangbin Bernard WANG
(Chairman and Chief Executive Officer)
Mr. WONG Wai Kwan

Non-executive Directors:

Mr. TANG Yi Hoi Hermes *(Vice-Chairman)*
Mr. CHAN Ching Yan Daniel
Mr. J David WARGO

Independent Non-executive Directors:

Mr. Alfred Tsai CHU
Mr. Charles Eric EESLEY
Mr. KWAN Ngai Kit

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters and Principal Place

of Business in Hong Kong:
Suite 3712, 37/F, Tower Two
Times Square, 1 Matheson Street
Causeway Bay
Hong Kong

*Principal Place of Business
in the US:*

2880 Lakeside Drive, Suite 360
Santa Clara, CA 95054
United States

*Principal Place of Business
in China:*

Building 17-1
Headquarters Economy Park for
Zhejiang University
Alumni Corporation
397 Cangxing Street
Yuhang District, Hangzhou
China

28 May 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING
ARTICLES AND PROPOSED ADOPTION OF THE NEW ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Friday, 28 June 2024.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.16 of the Articles of Association, Mr. Yangbin Bernard WANG, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit shall retire at the AGM. Mr. Yangbin Bernard WANG, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit, being eligible, will offer themselves for re-election at the AGM.

At the AGM, an ordinary resolution will be proposed to re-elect Mr. Yangbin Bernard WANG as an executive Director and Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit, each as an independent non-executive Director. Biographical details of Mr. Yangbin Bernard WANG, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit who are subject to re-election are set out in Appendix I to this circular.

The Nomination Committee has reviewed the structure, size, and composition of the Board, the written confirmation given by the Directors, and the overall contribution of the Directors to be re-elected at the AGM with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy and the Company's corporate strategy. Following the recommendation of its Nomination Committee, the Board has decided to propose the re-election of Mr. Yangbin Bernard WANG as an executive Director and Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit, each as an independent non-executive Director at the AGM. The Board has confirmed that Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit do not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders. Accordingly, the Board has reasonable belief that Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit are independent.

None of Mr. Yangbin Bernard WANG, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit act as directors of seven or more listed companies. The Board believes that they can devote sufficient time to assume their director's duties. Each of Mr. Yangbin Bernard WANG, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit possesses rich experience in his industry and is able to provide valuable advice in areas of finance and business to the Company, thus contributing to better corporate governance of the Company. In addition, the proposed executive Director and independent non-executive Directors represent different groups of age, education and industry so that the Board believes they will bring diverse perspectives to the Board.

3. SHARE REPURCHASE MANDATE

At the annual general meeting of the Company held on Friday, 30 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of

LETTER FROM THE BOARD

the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 19 to 23 of this circular (i.e. a total of 227,244,365 Shares on the basis that no further Shares are issued or repurchased before the AGM). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

Under the existing Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that with effect from 11 June 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Share Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Share Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement as required by the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. SHARE ISSUE MANDATE

At the annual general meeting of the Company held on Friday, 30 June 2023, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM (i.e. a total of 454,488,731 Shares on the basis that no further Shares are issued or repurchased before the AGM).

An ordinary resolution to extend the Share Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the AGM. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

LETTER FROM THE BOARD

5. PROPOSED AMENDMENTS TO THE EXISTING ARTICLES AND PROPOSED ADOPTION OF THE NEW ARTICLES

Reference is made to the announcement of the Company dated 28 May 2024 in relation to the captioned matter. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments in order to, among other things, (i) comply with the requirements under the Listing Rules relating to the electronic dissemination of corporate communications (which came into effect on 31 December 2023), (ii) bring the Existing Articles in line with the relevant requirements of the Listing Rules and the applicable laws of the Cayman Islands; and (iii) make some other housekeeping improvements. The Board also proposes to adopt the New Articles in substitution for and to the exclusion of the Existing Articles.

The Company has been advised by its legal advisers that the Proposed Amendments are in compliance with the requirements of the Listing Rules and do not violate the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular and the Proposed Amendments and proposed adoption of the New Articles are subject to the approval of the Shareholders by way of a special resolution at the AGM. The New Articles will take effect upon approval by the Shareholders at the AGM.

6. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 19 to 23 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.vobilegroup.com>).

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM (i.e. 9: 00 a.m. (Hong Kong time) on Wednesday, 26 June 2024) or any adjournment of such meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that (i) the proposed re-election of Directors; (ii) the proposed granting of the Share Repurchase Mandate; (iii) the proposed granting of the Share Issue Mandate; and (iv) the Proposed Amendments and the proposed adoption of the New Articles are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Vobile Group Limited
Yangbin Bernard WANG
Chairman

The following are details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM.

(1) MR. YANGBIN BERNARD WANG

Mr. Yangbin Bernard WANG (“**Mr. Wang**”), aged 55, is an executive director, the chairman of our Board and our chief executive officer. As the founder of our group, Mr. Wang established the Company in 2005 and has led it to become a global leader in providing Software-as-a-Service (SaaS) for content protection and digital asset transactions. Under Mr. Wang’s leadership, Vobile has achieved tremendous growth, evolving from a Silicon Valley startup to a global public company with a successful IPO on the Main Board of the Hong Kong Stock Exchange in 2018. Mr. Wang earned an MS degree from the Department of Electrical and Computer Engineering (“**ECE**”) at the University of Florida (“**UF**”) in 1993 and a bachelor’s degree in engineering from Zhejiang University in 1991. He serves on the Dean’s Advisory Board and West Coast Advisory Board for the Herbert Wertheim College of Engineering at UF. Mr. Wang was inducted into the inaugural class of the ECE Hall of Fame at UF in April 2024. Mr. Wang was presented with the UF Distinguished Alumnus Award in May 2024.

Mr. Wang did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Wang does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years unless terminated by either party with three months’ written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. If he is re-elected, Mr. Wang’s letter of appointment will be extended for an additional three-year term. The salary, allowances and benefits in kind of Mr. Wang for the year ended 31 December 2023 were approximately HK\$4,295,000.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Wang is interested in 415,961,920 Shares, comprised of (a) Shares beneficially owned by him; (b) Shares held by him in his capacity as trustee and beneficiary of the JYW Trust; (c) Shares in his capacity as trustee and beneficiary of the YBW Trust; and (d) 112,000,000 Shares which may be issued by Mr. Wang pursuant to the exercise of options granted under the Post-IPO Share Option Scheme.

There is no information which is disclosable nor is/was Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(2) MR. CHARLES ERIC EESLEY

Mr. Charles Eric EESLEY (“**Mr. Eesley**”), aged 44, is an independent non-executive Director since December 2017. He is also the chairman of our remuneration committee and a member of our audit committee and nomination committee. Mr. Eesley has over 15 years of experience in education and research focusing on technology and entrepreneurship. Since 2009, Mr. Eesley has worked at Stanford University, and is currently an Associate Professor in the School of Engineering and the W.M. Keck Foundation Faculty Scholar in the Department of Management Science and Engineering. As Associate Director of the Stanford Technology Ventures Program, he conducts research on technology entrepreneurship, specifically the impact of institutions and university environment on high growth technology entrepreneurship. In 2020, he received the Third Annual IACMR-RRBM Responsible Research in Management Award and in 2018, he was the recipient of the TUM Research Excellence Award from the Technical University of Munich. Mr. Eesley obtained a Doctor of Philosophy in Management from the Massachusetts Institute of Technology in Cambridge, Massachusetts, United States in June 2009 and a Bachelor of Science from Duke University in Durham, North Carolina, United States in May 2002.

Mr. Eesley did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Eesley does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Mr. Eesley has entered into a letter of appointment with the Company for a term of three years unless terminated by either party with three months’ written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. If he is re-elected, Mr. Eesley’s letter of appointment will be extended for an additional three-year term. The salary, allowances and benefits in kind of Mr. Eesley for the year ended 31 December 2023 were approximately HK\$371,000.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Eesley is interested in 207,604 Shares beneficially owned by him.

There is no information which is disclosable nor is/was Mr. Eesley involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Eesley that need to be brought to the attention of the Shareholders.

(3) MR. KWAN NGAI KIT

Mr. Mr. KWAN Ngai Kit (“**Mr. Kwan**”), aged 44, is an independent non-executive Director since June 2021. He is also the chairman of our audit committee and a member of our nomination committee and remuneration committee. Mr. Kwan is the chief financial officer, authorised representative and the company secretary of Modern Dental Group Limited (stock code: 3600) since October 2016. Mr. Kwan has over 15 years of experience in auditing, accounting and corporate

management. Prior to March 2014, he worked as a senior manager in both the assurance department and the technical department of Ernst & Young during which he acquired intensive capital market transactions experience. Mr. Kwan is currently an independent non-executive director of A & S Group (Holdings) Limited (stock Code: 1737) which is listed on the Main Board of the Stock Exchange. Mr. Kwan is currently a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwan obtained a master's degree in business administration from the Chinese University of Hong Kong in November 2014 and a bachelor's degree in accountancy from The Hong Kong Polytechnic University in November 2002.

Save as disclosed above, Mr. Kwan did not hold any other directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. Mr. Kwan does not have any relationships with any Directors or senior management or substantial or controlling Shareholder.

Mr. Kwan has entered into a letter of appointment with the Company for a term of three years unless terminated by either party with three months' written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. If he is re-elected, Mr. Kwan's letter of appointment will be extended for an additional three-year term. The salary, allowances and benefits in kind of Mr. Kwan for the year ended 31 December 2023 were approximately HK\$390,000.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Kwan is interested in 163,604 Shares beneficially owned by him.

There is no information which is disclosable nor is/was Mr. Kwan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Kwan that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,272,443,656 Shares. Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 227,244,656 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the AGM.

As stated in paragraphs 3 of the information on the proposed resolutions at the AGM in the Letter from the Board, if the Company purchases any Shares pursuant to the Share Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Share repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or 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.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARE

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
May	3.10	2.16
June	3.07	2.30
July	2.93	2.26
August	2.80	2.10
September	2.41	1.91
October	2.15	1.79
November	2.65	1.95
December	2.68	2.22
2024		
January	2.45	1.40
February	2.10	1.32
March	2.12	1.52
April	1.65	1.22
May	1.76	1.37

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

7. TAKEOVERS CODE

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

To the best knowledge of the Company, the Directors are not aware of any consequences of repurchases which would arise under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange) during the previous six months immediately preceding the Latest Practicable Date.

The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles. If the serial numbering of the clauses of the Existing Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Articles as so amended shall be changed accordingly, including cross-references.

Note: The third amended and restated articles of association of the Company (i.e. the New Articles) is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Clause no.	Provisions in the new Articles of Association (showing changes to the existing Articles of Association and the parts without changes in the following provisions are shown in "...")				
2.2	In these Articles, unless there be something in the subject or context inconsistent therewith: <table border="1"> <tr> <td><u>"notice"</u></td><td><u>shall mean a notice in writing and shall include a corporate communication or an actionable corporate communication within the meanings ascribed thereto under the Listing Rules as the context may permit, unless otherwise specifically stated and as further defined in these Articles.</u></td></tr> <tr> <td><u>"register" or "Register"</u></td><td>shall mean the listed shares register and the non-listed shares register.</td></tr> </table>	<u>"notice"</u>	<u>shall mean a notice in writing and shall include a corporate communication or an actionable corporate communication within the meanings ascribed thereto under the Listing Rules as the context may permit, unless otherwise specifically stated and as further defined in these Articles.</u>	<u>"register" or "Register"</u>	shall mean the listed shares register and the non-listed shares register.
<u>"notice"</u>	<u>shall mean a notice in writing and shall include a corporate communication or an actionable corporate communication within the meanings ascribed thereto under the Listing Rules as the context may permit, unless otherwise specifically stated and as further defined in these Articles.</u>				
<u>"register" or "Register"</u>	shall mean the listed shares register and the non-listed shares register.				
2.5	~~"Writing"~~ or "printing" shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing <u>or reproducing</u> words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or <u>modes of representing or reproducing words partly in one visible form and partly in another visible form, including where the representation or reproduction takes the form of electronic display,</u> and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.				
28.5	Copies of those documents to be laid before the members of the Company at an annual general meeting shall not less than 21 days before the date of the meeting be sent in the manner in which notices may be served by the Company as provided herein to every member of the Company and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address <u>or electronic address (as the case may be)</u> the Company is not aware or to more than one of the joint holders of any shares or debentures.				

Clause no.	Provisions in the new Articles of Association (showing changes to the existing Articles of Association and the parts without changes in the following provisions are shown in "...")
28.6	To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the Listing ~~Rules of the Exchange~~, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by ~~sending to such person instead of such copies~~ <u>publishing the documents contemplated by Article 28.5 on the Company's Website or in any other permitted manner (including, without limitation, by sending any such documents in the form of electronic communication or otherwise by electronic means), or in any other manner not prohibited by these Articles and the Act, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act,</u> a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, ~~provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.~~

Clause no.	Provisions in the new Articles of Association (showing changes to the existing Articles of Association and the parts without changes in the following provisions are shown in "...")
31.1	(1) <u>Any notice or document (including, without limitation, any "corporate communication" and "actionable corporate communication" within the meanings ascribed thereto under the Listing Rules), whether or not to be given or issued under these Articles from the Company to any member or other relevant person, shall be in writing and may be given or issued by cable, telex or facsimile transmission or other form of electronic transmission or electronic communication. Without prejudice to the generality of the foregoing, subject to compliance with applicable requirements under the Listing Rules, any such notice or document may be given or issued by any one or more of the following means as the Company may determine in its absolute discretion:</u> <u>(a) by serving it personally on the relevant person;</u> <u>(b) in relation to a member, Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter envelope (or where such member's registered address is outside Hong Kong, a prepaid airmail envelope) addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website at any other address supplied by the member him to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in appropriate newspapers in the manner prescribed under the Listing Rules. for the purpose;</u> <u>(c) by delivering or leaving it at such address as aforesaid;</u> <u>(d) by publishing it in the newspapers or placing it in other appropriate publication(s) in the form of advertisement and where applicable, in accordance with the applicable requirements under the Listing Rules;</u> <u>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 31.1(2);</u> <u>(f) by publishing it on the Company's Website or publishing on the Exchange's website; or</u> <u>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations.</u> <u>In the case of joint holders of a share, all notices shall be given to that holder for one of the time being joint holders whose name stands first in the register and notice so given shall be deemed a sufficient notice service on or delivery to all the joint holders.</u> (2) <u>Every member or any other person who is entitled to receive notice or document from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices or documents can be served upon or sent to him. In this respect, such member or other person shall be responsible for ensuring that the electronic address so provided shall be functional, and in the event of non-functional electronic address, such member or other person acknowledges and agrees that the Company cannot effectively provide such notice or document to him/her by electronic means to the effect that he/she may not be alerted of the matters contemplated by such notice or document and may not be able to take appropriate actions in a timely manner, and in relation to an actionable corporate communication (as defined in the Listing Rules), he/she may not be able to give appropriate instructions in a timely manner on how he/she wishes to exercise his/her rights or make an election as a shareholder.</u>

Clause no.	Provisions in the new Articles of Association (showing changes to the existing Articles of Association and the parts without changes in the following provisions are shown in "...")
31.3	No other person shall be entitled to receive notices of general meetings. <u>Without prejudice to the foregoing, any notice or document (including, without limitation, any "corporate communication" and "actionable corporate communication" within the meanings ascribed thereto under the Listing Rules), whether or not to be given or issued under these Articles from the Company to any member or other relevant person, may be given or issued in the English language only or in both the English language and the Chinese language as the Board may determine in its absolute discretion, to the extent permitted by and in accordance with the Listing Rules and other applicable laws and regulations.</u>
31.4	~~[intentionally deleted] A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~
31.8	Any notice given by electronic means <u>(including, without limitation, electronic transmission or electronic communication)</u> as provided herein shall be deemed to have been served and delivered on the day ~~following that~~ on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. <u>A notice, document or publication placed on either the Company's Website or the Exchange's website is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules.</u>
31.9	<u>Without prejudice to Article 31.1, a notice or document may be given or issued by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the by cable, telex or facsimile transmission or other form of electronic transmission or electronic communication at the electronic address provided pursuant to Article 163(b) or (until such electronic address has been so provided) any other address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</u>
31.12	The signature to any notice <u>or (if applicable) document</u> to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.
~~33.033.1~~	(a) Subject to Article 33.01(b), the Board shall have the power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. (b) Unless otherwise provided by the Act, a resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.

Clause no.	Provisions in the new Articles of Association (showing changes to the existing Articles of Association and the parts without changes in the following provisions are shown in "...")
~~33.1~~ <u>33.2</u>	
~~33.2~~ <u>33.3</u>	
~~33.3~~ <u>33.4</u>	In the event of a winding-up of the Company in Hong Kong, every member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member ~~by advertisement as he~~ <u>through any means (whether electronically or otherwise) as the liquidator shall deem appropriate or by a registered letter sent through the post and addressed to such member at this address as appearing in the register</u> to the extent permitted by <u>and in accordance with the applicable laws, rules and regulations as if the liquidator were the Company, and such notice shall be deemed to be served</u> ~~on the day following that on which the advertisement first appears or the letter is posted~~ <u>in accordance with Article between 31.5 and 31.8.</u>
35	Financial Year ~~The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. Unless otherwise determined by the Board, the financial year end of the Company shall be the 31st day of December in each year.~~

NOTICE OF AGM



Vobile Group Limited 阜博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

Notice is hereby given that the annual general meeting (the “**AGM**”) of Vobile Group Limited (the “**Company**”) will be held at 9:00 a.m. on Friday, 28 June 2024 at Room 1101-02, 11/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2023.
2.
 - a. To re-elect Mr. Yangbin Bernard WANG as an executive Director;
 - b. To re-elect Mr. Charles Eric EESLEY as an independent non-executive Director; and
 - c. To re-elect Mr. KWAN Ngai Kit as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase its own shares (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;

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- (b) the total number of Shares to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and

- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is 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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with the unissued Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;
- (b) the aggregate number of Shares issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of this resolution and the said approval shall be limited accordingly:
 - (i) a rights issue where Shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional

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entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company);

- (ii) the exercise of options under a share option scheme;
 - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into Shares or exercise of warrants to subscribe for Shares;
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company; or
 - (v) any specific authority granted or to be granted by the shareholders of the Company in general meeting; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is 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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 as set out in the notice convening this meeting, the general mandate granted to the Directors pursuant to resolution no. 6 to exercise the powers of the Company to allot, issue and deal with the unissued Shares be and is hereby extended by the addition thereto the aggregate number

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of Shares to be repurchased by the Company under the authority granted pursuant to resolution no. 5, provided that such number in aggregate shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

- (a) the existing second amended and restated articles of association of the Company (the “**Existing Articles**”) be and is hereby amended in the manner as set out in the circular of the Company dated 28 May 2024 (the “**Circular**”);
- (b) the third amended and restated articles of association of the Company (the “**New Articles**”) in the form produced to the AGM and marked “A” and initialed by the chairman of the AGM for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be and is hereby approved and adopted as the new articles of association of the Company, in substitution for and to the exclusion of the Existing Articles in their entirety, with immediate effect after the close of the AGM; and
- (c) any one director or the secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles.”

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

Hong Kong, 28 May 2024

Notes:

- 1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- 2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company.
- 3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. 9: 00 a.m. (Hong Kong time) on

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Wednesday, 26 June 2024) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the qualification as shareholder of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify as shareholders to attend and vote at the AGM, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4: 30 p.m. on Monday, 24 June 2024.

As at the date of this notice, the Board comprises Mr. Yangbin Bernard WANG and Mr. WONG Wai Kwan as executive directors; Mr. CHAN Ching Yan Daniel, Mr. J David WARGO and Mr. TANG Yi Hoi Hermes as non-executive directors; and Mr. Alfred Tsai CHU, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit as independent non-executive directors.