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Mobvoi Inc.
出門問問有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2438)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCT

SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCT

The Board announces that, on July 22, 2024, the Company subscribed for the Wealth Management Product issued by HTIFP with its own funds through HK SmartMV, its indirect wholly-owned subsidiary, with a subscription amount of US$8,877,000 (equivalent to approximately HK$69,329,370).

LISTING RULES IMPLICATIONS

Pursuant to the Listing Rules, as one or more of the applicable ratio (as defined under Rule 14.07 of the Listing Rules) in relation to the subscription of the Wealth Management Product exceeds 5% but all of which are less than 25%, the subscription of the Wealth Management Product constitutes a discloseable transaction of the Company and shall be subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

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The principal terms of the Wealth Management Product are set out as follow:

Product	:	Debt linked notes
Issuer	:	HTIFP
Guarantor	:	Huatai International
Subscriber	:	HK SmartMV
Subscription amount	:	US$8,877,000
Date of issue	:	July 26, 2024
Maturity date	:	January 28, 2025
Expected annualized return rate	:	Fixed interest rate of 5.7% per annum
Underlying assets	:	The Wealth Management Product is linked to the credit of collateralized loan obligation (S&P: AAA)
Rights to Early Termination or Redemption	:	The Group has no rights for early termination or redemption

The Wealth Management Product is issued by the issuer and unconditionally and irrevocably guaranteed by the guarantor. The guarantor will unconditionally and irrevocably guarantee the due and punctual payment of all payables under the Wealth Management Product by the issuer. The subscription funds for the Wealth Management Product will be paid with the Group's own funds (without utilizing any proceeds from the Global Offering).

The Directors confirm that the consideration for the subscription of the Wealth Management Product was determined based on commercial terms negotiated at arm's length between the Group and HTIFP, after taking into account the cash surplus available to the Group for cash management.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCT

The use of part of the idle foreign exchange funds for cash management by the Company is aimed at increasing the Company's revenue and achieving greater returns for the Company and its Shareholders, under the premise of ensuring the Company's daily operation and fund security. The Group has implemented sufficient and suitable internal control measures to ensure that the subscription of the Wealth Management Product would not affect the regular turnover needs of the Group's daily funds and such investment is made based on the principle of protecting the interests of the Company and all of its Shareholders as a whole. Meanwhile, through moderate cash management, the Company can obtain certain investment returns, enhance the utilization efficiency of idle funds and seek better investment returns for the Shareholders. The Company has compared the terms of various products and concluded that the investment in debt linked notes issued by HTIFP would achieve comparatively higher revenue and the risks associated with the subscription of such Wealth Management Product fall within the low-to-medium range.

The Directors are of the view that the terms of subscription of the Wealth Management Product are fair and reasonable, on normal or better commercial terms and are in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company is an investment holding company. The Group is principally engaged in rendering of Artificial Intelligence software solutions and sale of smart devices and other accessories to enterprises and individual customers. HK SmartMV is an indirect wholly-owned subsidiary of the Company and is principally engaged in the provision of smart devices and other accessories.

HTIFP is an indirect wholly-owned subsidiary of Huatai International and is principally engaged in the issuance of structured products and entering into derivative transactions. Huatai International is an investment holding company and a wholly-owned subsidiary of Huatai Securities Co., Ltd. Huatai Securities Co., Ltd. is a joint stock company incorporated in the PRC with limited liability, its H shares and A shares are listed on the Main Board of the Stock Exchange (stock code: 06886.HK) and the Main Board of Shanghai Stock Exchange (stock code: 601688.SH), respectively.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, HTIFP, Huatai International and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

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DEFINITION

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

"Board"	board of directors
"Company"	Mobvoi Inc. (出門問問有限公司), an exempted company with limited liability incorporated in the Cayman Islands on August 31, 2012, the Shares of which were listed on the Main Board of the Stock Exchange (stock code: 2438)
"Director(s)"	the director(s) of the Company
"Global Offering"	has the meaning ascribed to it in the prospectus of the Company dated April 16, 2024
"Group"	the Company and its subsidiaries
"HK SmartMV"	HK SmartMV Limited, a company incorporated in Hong Kong with limited liability
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Huatai International"	Huatai International Financial Holdings Company Limited, a company incorporated in Hong Kong with limited liability
"HTIFP"	Huatai International Financial Products Limited, a company incorporated in British Virgin Islands with limited liability
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time

"PRC"	the People's Republic of China, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of nominal value of US$0.0000479889 each in the capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States of America
"Wealth Management Product"	US$8,877,000 debt linked notes issued by HTIFP due on January 28, 2025, the principal terms of which are set out in the section headed "Subscription of the Wealth Management Product" of this announcement
"%"	per cent.

For the purpose of illustration only and unless otherwise stated, conversion of US$ into HK$ in this announcement is based on the exchange rate of US$1.00 to HK$7.81. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at such rate or any other rate.

By order of the Board
Mobvoi Inc.
Dr. Li Zhifei
Chairman, Chief Executive Officer and Executive Director

Hong Kong, July 22, 2024

As at the date of this announcement, the Board comprises Dr. Li Zhifei and Ms. Li Yuanyuan as executive Directors; and Mr. Chen Yilyu, Prof. Lu Yuanzhu and Mr. Yang Zhe as independent non-executive Directors.