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**Mobvista**

**Mobvista Inc.**

**匯量科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1860)**

**RENEWAL OF CONTINUING CONNECTED TRANSACTIONS —  
(1) THE NEW DIGITAL MARKETING SERVICE (MINTEGRAL)  
MASTER AGREEMENT; AND  
(2) THE NEW DIGITAL MARKETING SERVICE (TOP MEDIA)  
MASTER AGREEMENT**

**RENEWAL OF CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the Company's announcement dated 30 August 2022 in relation to (i) the Existing Digital Marketing Service (Mintegral) Master Agreement and (ii) the Existing Digital Marketing Service (Top Media) Master Agreement dated 30 August 2022 entered into among the Mintegral International, an indirect wholly-owned subsidiary of the Company, and Marketlogic Technology.

As (i) the Existing Digital Marketing Service (Mintegral) Master Agreement and (ii) the Existing Digital Marketing Service (Top Media) Master Agreement will expire on 31 December 2024 and the parties intend to continue to carry out the transactions thereunder after the expiry date, Mintegral International and Marketlogic Technology entered into (i) the New Digital Marketing Service (Mintegral) Master Agreement and (ii) the New Digital Marketing Service (Top Media) Master Agreement on 27 December 2024.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, approximately 42.63 % of Marketlogic Technology's total issued share capital is held by Mr. Duan, an executive Director and a Controlling Shareholder of the Company. Marketlogic Technology is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the New Digital Marketing Service (Mintegral) Master Agreement, the New Digital Marketing Service (Top Media) Master Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company pursuant to Rule 14A.31 of the Listing Rules.

As the highest percentage ratios under Rule 14.07 of the Listing Rules in respect of the proposed annual caps of the transactions under the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement, respectively, exceed 0.1% but is less than 5%, the New Digital Marketing Service (Mintegral) Master Agreement, the New Digital Marketing Service (Top Media) Master Agreement and the transactions contemplated thereunder are exempt from the circular and Shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules but are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules.

## **RENEWAL OF CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the Company's announcement dated 30 August 2022 in relation to (i) the Existing Digital Marketing Service (Mintegral) Master Agreement and (ii) the Existing Digital Marketing Service (Top Media) Master Agreement dated 30 August 2022 entered into among the Mintegral International, an indirect wholly-owned subsidiary of the Company, and Marketlogic Technology.

As (i) the Existing Digital Marketing Service (Mintegral) Master Agreement and (ii) the Existing Digital Marketing Service (Top Media) Master Agreement will expire on 31 December 2024 and the parties intend to continue to carry out the transactions thereunder after the expiry date, Mintegral International and Marketlogic Technology entered into (i) the New Digital Marketing Service (Mintegral) Master Agreement and (ii) the New Digital Marketing Service (Top Media) Master Agreement on 27 December 2024.

## **THE NEW DIGITAL MARKETING SERVICE (MINTEGRAL) MASTER AGREEMENT**

The terms of the New Digital Marketing Service (Mintegral) Master Agreement are set out below:

Date: 27 December 2024

Parties (i) Marketlogic Technology Limited, a connected person of the Company  
(ii) Mintegral International Limited, an indirect wholly-owned subsidiary of the Company

Duration: From 1 January 2025 to 31 December 2027

Principal terms:	<p>Pursuant to the New Digital Marketing Service (Mintegral) Master Agreement:</p> <ul style="list-style-type: none"> <li>• Marketlogic Technology (and/or its affiliates) entrusts Mintegral International (and/or its affiliates) to perform digital marketing and other related services on Mintegral platform.</li> <li>• Mintegral International guarantees that the services it provides shall be in compliance, in all material aspects, with all applicable laws enacted in the countries and regions in which it provides services to Marketlogic Technology.</li> </ul>
Pricing policy:	<p>Marketlogic Technology should pay digital marketing service fees to Mintegral International as consideration for providing digital marketing services.</p> <p>If digital marketing services are provided on the Mintegral platform, the settlement methods for digital marketing service fees are divided into two types: fixed unit price settlement and non fixed unit price settlement. Fixed unit price settlement refers to the situation where the unit price of CPI/CPC/CPM/CPA is set by the customer in the self-service platform of the Mintegral platform (if choosing self operation) or specified by the customer in the order letter (if choosing agency operation); Non fixed unit price settlement refers to the adjustment of CPI/CPC/CPM/CPA unit prices by Mintegral International based on digital marketing optimization goals after entering the optimization stage when customers choose to use Target ROAS or CPE as the bidding type. The amount of digital marketing service fee is equal to the actual unit price multiplied by the actual conversion volume (the actual conversion volume is based on the data recorded on the Mintegral platform).</p> <p>The service fees charged by Mintegral International shall be determined with reference to and shall be no less favourable than (if applicable) (i) the fees charged by Mintegral International to at least two independent third parties customers and fee quotes obtained from at least two other independent third parties in the market for the provision of similar services; and (ii) the mode of advertisement and location of which the advertisement is to be published.</p>
Payment term:	<p>The digital marketing service fees accrued in the preceding calendar month (minus any prepaid fees) shall be settled in full by Marketlogic Technology within 30 calendar days of receipt of invoice from Mintegral International.</p>

## Historical transaction amounts

For the two years ended 31 December 2022 and 2023 and the eleven months ended 30 November 30 2024, the historical transaction amounts for the service fees paid by Marketlogic Technology to Mintegral International under the Existing Digital Marketing Service (Mintegral) Master Agreement are as follows:

*Unit: US\$ million*

	<b>For the year ended 31 December 2022</b>	<b>For the year ended 31 December 2023</b>	<b>For the eleven months ended 30 November 2024</b>
the service fees paid by Marketlogic Technology to Mintegral International	6.64	19.63	17.42

## Proposed annual caps

For the three years ending on 31 December 2027, the proposed annual caps for the service fees payable by Marketlogic Technology to Mintegral International under the New Digital Marketing Service Master Agreement are as follows:

*Unit: US\$ million*

	<b>For the year ended December 31 2025</b>	<b>For the year ended December 31 2026</b>	<b>For the year ended December 31 2027</b>
Proposed annual caps	20	20	20

The proposed annual caps under the New Digital Marketing Service (Mintegral) Master Agreement are consistent with the three-year proposed annual caps determined on 30 August 2022.

# THE NEW DIGITAL MARKETING SERVICE (TOP MEDIA) MASTER AGREEMENT

The terms of the New Digital Marketing Service (Top Media) Master Agreement are set out below:

Date: 27 December 2024

Parties (i) Marketlogic Technology Limited, a connected person of the Company  
(ii) Mintegral International Limited, an indirect wholly-owned subsidiary of the Company

Duration: From 1 January 2025 to 31 December 2027

Principal terms: Pursuant to the New Digital Marketing Service (Top Media) Master Agreement:

- Mintegral International (and/or its affiliates) entrusts Marketlogic Technology (and/or its affiliates) to perform digital marketing and other related services on major media platforms.
- Marketlogic Technology guarantees that the products and digital marketing content it provides to Mintegral International shall be in compliance with all applicable laws and media platform policies, and shall not be in violation of the rights of any third party.

Pricing policy: The fees for the provision of digital marketing services by Marketlogic Technology (and/or its affiliates) to Mintegral International (and/or its affiliates) shall be determined and agreed upon between the parties for each specific transaction via arm's length negotiations and shall be charged on a Cost Per Click or Cost Per Install basis as elected by Marketlogic Technology based on the data collected by Marketlogic Technology.

The service fees charged by Marketlogic Technology shall be determined with reference to and shall be no less favourable than (if applicable) (i) the market service fees published by major media platforms; (ii) fee quotes obtained from at least two other independent third parties in the market for the provision of similar services; and (iii) the mode of advertisement and location of which the advertisement is to be published.

Payment term: The digital marketing service fees accrued in the preceding calendar month (minus any prepaid fees) shall be settled in full by Mintegral International by the last calendar day of each month.

### Historical transaction amounts

For the two years ended 31 December 2022 and 2023 and the eleven months ended 30 November 2024, the historical transaction amounts for the service fees paid by Mintegral International to Marketlogic Technology under the Existing Digital Marketing Service (Top Media) Master Agreement are as follows:

*Unit: US\$ million*

	<b>For the year ended 31 December 2022</b>	<b>For the year ended 31 December 2023</b>	<b>For the eleven months ended 30 November 2024</b>
the service fees paid by Mintegral International to Marketlogic Technology	0.295	0.66	0.52

## Proposed annual caps

For the three years ending on 31 December 2027, the proposed annual caps for the service fees payable by Mintegral International to Marketlogic Technology under the New Digital Marketing Service (Top Media) Master Agreement are as follows:

*Unit: US\$ million*

	<b>For the year ended December 31 2025</b>	<b>For the year ended December 31 2026</b>	<b>For the year ended December 31 2027</b>
Proposed annual caps	2.5	2.5	2.5

The proposed annual caps under the New Digital Marketing Service (Top Media) Master Agreement are consistent with the three-year proposed annual caps determined on 30 August 2022.

## **BASIS FOR DETERMINATION OF THE PROPOSED ANNUAL CAPS**

The above annual caps in respect of the transactions contemplated under the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement, respectively, were determined after taking into consideration the following factors:

- (i) the historical transaction amounts;
- (ii) the current fees charged by Marketlogic Technology or Mintegral International, as applicable, for similar services provided to independent third parties customers;
- (iii) the expected increase in traffic procurement demand from Mintegral International for services to be provided by Marketlogic Technology under the New Digital Marketing Service (Top Media) Master Agreement in the coming three years as the Group expands its business;
- (iv) traditional peak season towards year-end and buffer for any unexpected increase of the digital marketing service needs of Marketlogic Technology or Mintegral International, as applicable, and any possible change in the actual quotations offered by third-party advertisers on the basis of their published price list.

## **INFORMATION ON THE PARTIES**

### **Marketlogic Technology**

Marketlogic Technology Limited is a limited liability company incorporated in Hong Kong. Approximately 42.63% of Marketlogic Technology's total issued share capital is held by Mr. Duan, the chairman of the Board, an executive Director and a Controlling Shareholder of the Company. Marketlogic Technology is principally engaged in the business of media planning and procurement.

### **Mintegral International**

Mintegral International is a limited liability company incorporated in Hong Kong and is indirectly wholly-owned by the Company. It is principally engaged in the business of providing mobile content distribution platform, with a focus on digital marketing business and creative material production services.

### **The Company**

The Company is principally engaged in the business of providing advertising technology service and marketing technology service to mobile application developers.

## **REASONS FOR AND BENEFITS OF THE NEW DIGITAL MARKETING SERVICE (MINTEGRAL) MASTER AGREEMENT AND THE NEW DIGITAL MARKETING SERVICE (TOP MEDIA) MASTER AGREEMENT**

The Company believes that (i) entering into the New Digital Marketing Service (Mintegral) Master Agreement will generate revenue for the Group and further enhance the mobile advertising business of the Group; (ii) after comparison with the market terms offered by independent service providers, the terms offered by Marketlogic Technology under the New Digital Marketing Service (Top Media) Master Agreement are no less favorable to the Group; and (iii) the long standing coordination and cooperation between the parties before Marketlogic International became a connected person of the Company upon completion of the restructuring of the media planning and procurement business of the Group contributes to better synergy.

The Directors (including the independent non-executive Directors) believe that the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement were entered into on normal commercial terms or better and in the ordinary course of business of the Group, and the terms of the transactions contemplated thereunder and the proposed annual caps are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.



Mr. Duan is considered to have a material interest in the transaction and therefore, has abstained from voting on the board resolutions approving the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement, respectively.

Save as disclosed above, none of the Directors has any material interest in the transactions contemplated under the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement.

## **INTERNAL CONTROL MEASURES**

To ensure that the service fees to be charged by Mintegral International or Marketlogic Technology (as applicable) under the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement will be fair and reasonable and on normal commercial terms or better from the perspective of the Group, the business department of the Group will obtain quotations from independent third parties to determine the prevailing prices being charged to or by independent third parties ordinary course of business for providing the required digital marketing services in the PRC on a monthly basis. The pricing of the continuing connected transactions will then be reviewed and approved by the general manager of the business department of the Group at least quarterly to ensure that the pricing principles and policies as disclosed in this announcement are strictly adhered to.

Furthermore, in addition to our compliance with the requirements on annual review by external auditors and independent non-executive Directors under the Listing Rules in respect of the Group's continuing connected transactions, to ensure the transactions contemplated under the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement do not exceed the annual cap(s), the business department of the Group shall fill in and submit statistical charts for the continuing connected transactions at least quarterly. In the event that the amount of the transactions incurred or to be incurred under the New Digital Marketing Service (Mintegral) Master Agreement and/or the New Digital Marketing Service (Top Media) Master Agreement for a financial year is expected to reach the relevant annual cap(s), the business department will follow up forthwith by reporting and proposing a response to the management of the Company, and in case that an amendment to the annual cap(s) is required, report the particulars to the Board and hold a Board meeting for considering the matters thereabout to ensure compliance with the requirements under the Listing Rules.

The Company also arranges compliance trainings for the Directors, senior management and staff from the relevant departments of the Company and its subsidiaries from time to time, primarily focusing on the rules relating to connected transactions under Chapter 14A of the Listing Rules.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, approximately 42.63% of Marketlogic Technology’s total issued share capital is held by Mr. Duan, an executive Director and a Controlling Shareholder of the Company. Marketlogic Technology is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the New Digital Marketing Service (Mintegral) Master Agreement, the New Digital Marketing Service (Top Media) Master Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company pursuant to Rule 14A.31 of the Listing Rules.

As the highest percentage ratios under Rule 14.07 of the Listing Rules in respect of the proposed annual caps of the transactions under the New Digital Marketing Service (Mintegral) Master Agreement and the New Digital Marketing Service (Top Media) Master Agreement, respectively, exceed 0.1% but is less than 5%, the New Digital Marketing Service (Mintegral) Master Agreement, the New Digital Marketing Service (Top Media) Master Agreement and the transactions contemplated thereunder are exempt from the circular and Shareholders’ approval requirements under Rule 14A.76(2) of the Listing Rules but are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following terms shall have the meanings set out below:

“affiliates”	means, in relation to a body corporate, means any entity directly or indirectly controlling, or under common control with such body corporate
“Board”	the board of Directors
“Company”	Mobvista Inc. (匯量科技有限公司), an exempted company with limited liability incorporated in the Cayman Islands and the shares of which were listed on the Stock Exchange (stock code: 1860)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules

“CPA (Cost Per Action)”	pay based on user behavior, which may refer to users being awakened, registered, subscribed, or purchased. The specific definition of behavior is based on the agreement in the following letter, and each user completing one behavior is counted as one actual conversion
“CPC (Cost Per Click)”	pay by click, with each click on digital promotional information counted as one actual conversion
“CPI (Cost Per Install)”	pay by installation quantity, and each user who browses or clicks on digital promotional information and downloads and opens the product promoted by the customer is counted as one actual conversion quantity
“CPM (Cost Per Mille)”	pay based on a thousand impressions, where digital promotional information is counted as one actual conversion for every 1000 impressions displayed on the user side
“Director(s)”	the director(s) of the Company
“Existing Digital Marketing Service (Mintegral) Master Agreement”	the existing digital marketing service master agreement dated 30 August 2022 entered into between Marketlogic Technology and Mintegral International in respect of the provision of digital marketing services from Mintegral International (and/or its affiliates) to Marketlogic Technology (and/or its affiliates) on Mintegral platform
“Existing Digital Marketing Service (Top Media) Master Agreement”	the existing digital marketing service (top media) master agreement dated 30 August 2022 entered into between Marketlogic Technology and Mintegral International in respect of the provision of digital market services from Marketlogic Technology (and/or its affiliates) to Mintegral International (and/or its affiliates) on major media platforms
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and modified from time to time
“Marketlogic Technology”	a company with limited liability incorporated in Hong Kong, the total issued share capital of which is held by Mr. Duan as to approximately 42.63%

“Mintegral International”	a company with limited liability incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“Mr. Duan”	Mr. Duan Wei, the chairman of the Board, an executive Director and a Controlling Shareholder of the Company who is interested in and controls the voting right in respect of approximately 65.45% of the equity interest in the Company as at the date of this announcement
“New Digital Marketing Service (Mintegral) Master Agreement”	the digital marketing service master agreement dated 27 December 2024 entered into between Marketlogic Technology and Mintegral International in respect of the provision of digital marketing services from Mintegral International (and/or its affiliates) to Marketlogic Technology (and/or its affiliates) on Mintegral platform
“New Digital Marketing Service (Top Media) Master Agreement”	the digital marketing service (top media) master agreement dated 27 December 2024 entered into between Marketlogic Technology and Mintegral International in respect of the provision of digital market services from Marketlogic Technology (and/or its affiliates) to Mintegral International (and/or its affiliates) on major media platforms
“PRC”	the People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target CPE (Cost Per Engagement)”	an advertising strategy that optimizes event costs. It is based on the algorithmic strategy capability of Mintegral, optimizing the cost of independent devices for each target event set by the customer for Day 0 or Day 7, and billing in the form of oCPI (Optimized Cost Per Install). This approach can effectively control the cost of optimizing target events and improve advertising effectiveness

“Target ROAS (Return On Ad Spend)”

a new intelligent promotion method introduced by the Mintegral platform to improve conversion behavior, which is divided into a cold start stage and an optimization stage. Bidding and conversion data are accumulated during the cold start phase, and both parties will still settle at a fixed unit price; When the conditions are met, the optimization phase will be activated, and Mintegral will intelligently optimize the bid amount based on the data from the cold start phase to improve the conversion rate. During this phase, both parties will settle at a non fixed unit price

“US\$”

United States dollar, the lawful currency of the United States of America

By Order of the Board  
**Mobvista Inc.**  
**DUAN Wei**  
*Chairman*

Singapore, 27 December 2024

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