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WEIMOB INC.

微盟集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

(Convertible Bonds Code: 5186)

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Placing Agents

**Guotai Junan Securities
(Hong Kong) Limited**

CLSA Limited

Financial Adviser

Lighthouse Capital (HK) Financial Limited

The Board is pleased to announce that, the Company entered into (i) the Subscription Agreement with the Subscriber on 17 September 2025 (after trading hours), pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot, an aggregate of 688,494,000 Subscription Shares at the Subscription Price of HK\$2.26 per Subscription Share; and (ii) the Placing Agreement with the Placing Agents in relation to the Subscription on 17 September 2025 (after trading hours), pursuant to which the Placing Agents are engaged primarily to facilitate the settlement of the Subscription Shares under the Subscription Agreement.

The Subscription Price of HK\$2.26 per Share represents:

- (i) a discount of approximately 8.87% to the closing price of HK\$2.48 per Share as quoted on the Hong Kong Stock Exchange on the date of the Subscription Agreement;
- (ii) a discount of approximately 5.83% to the average closing price of approximately HK\$2.40 per Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement; and
- (iii) a discount of approximately 5.04% to the average closing price of approximately HK\$2.38 per Share as quoted on the Hong Kong Stock Exchange for the last ten consecutive trading days immediately preceding the date of the Subscription Agreement.

The Subscription Price was determined after arm's length negotiations between the Company and the Subscriber with reference to the prevailing market price, the recent trading volume of the Shares and the business prospects of the Group.

The number of Subscription Shares represents approximately 19.04% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.00% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to the date of the Completion, save for the allotment and issue of the Subscription Shares).

The gross proceeds of the Subscription will be approximately HK\$1,556.00 million. The net proceeds from the Subscription will be approximately HK\$1,555.29 million. The net price per Share, after deducting related fees and expenses, is approximately HK\$2.26 per Share.

The issue of the Subscription Shares is not subject to Shareholders' approval and the Subscription Shares will be allotted and issued under the General Mandate and will rank *pari passu* in all respects with the Shares then in issue on the date of Completion.

An application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Hong Kong Stock Exchange.

As completion of the Subscription is subject to the satisfaction and/or waiver of certain conditions precedent, it may or may not materialise as contemplated or at all, and it may be terminated in certain circumstances, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

The Board is pleased to announce that, the Company entered into (i) the Subscription Agreement with the Subscriber on 17 September 2025 (after trading hours), pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot, an aggregate of 688,494,000 Subscription Shares at the Subscription Price of HK\$2.26 per Subscription Share; and (ii) the Placing Agreement with the Placing Agents in relation to the Subscription on 17 September 2025 (after trading hours), pursuant to which the Placing Agents are engaged primarily to facilitate the settlement of the Subscription Shares under the Subscription Agreement.

THE SUBSCRIPTION AGREEMENT

Date: 17 September 2025

Parties: (1) the Company; and
(2) the Subscriber.

Subscription

The Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot, an aggregate of 688,494,000 Subscription Shares at the Subscription Price of HK\$2.26 per Subscription Share. The Subscription Shares will be issued and allotted under the General Mandate in two tranches to the Subscriber or its Designated Person(s). To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Subscriber, the Designated Person and their respective ultimate beneficial owners are Independent Third Parties.

Subscription Shares

Assuming there will be no change in the issued share capital of the Company from the date of this announcement to the date of the Completion, save for the allotment and issue of the Subscription Shares:

- (i) the Subscription Shares represent approximately 19.04% of the existing issued share capital of the Company as at the date of this announcement; and
- (ii) the Subscription Shares represent approximately 16.00% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Subscription Price

The Subscription Price is HK\$2.26 per Share and represents:

- (i) a discount of approximately 8.87% to the closing price of HK\$2.48 per Share as quoted on the Hong Kong Stock Exchange on the date of the Subscription Agreement;
- (ii) a discount of approximately 5.83% to the average closing price of approximately HK\$2.40 per Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement; and
- (iii) a discount of approximately 5.04% to the average closing price of approximately HK\$2.38 per Share as quoted on the Hong Kong Stock Exchange for the last ten consecutive trading days immediately preceding the date of the Subscription Agreement.

The Subscription Price was determined after arm's length negotiations between the Company and the Subscriber with reference to the prevailing market price, the recent trading volume of the Shares and the business prospects of the Group. In respect of the Subscription, the Directors are of the view that the terms of the Subscription Agreement (including the Subscription Price) are fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

The Subscription Shares have an aggregate nominal value of USD68,849.40 based on a nominal value of USD 0.0001 per Share. The gross proceeds from the Subscription amount to approximately HK\$1,556.00 million, while the net proceeds from the Subscription, after deduction of the related fees, costs and expenses, are estimated to be approximately HK\$1,555.29 million. The net Subscription Price per Subscription Share, after deduction of the related fees, costs and expenses, is estimated to be approximately HK\$2.26 per Subscription Share.

The Subscription Price for the 1st Tranche Subscription Shares and the 2nd Tranche Subscription Shares shall be payable by the Subscribers in cash upon Completion Date 1 and Completion Date 2, respectively.

Rights and Ranking of the Subscription Shares

The Subscription Shares, when issued and fully paid, will rank *pari passu* in all respects among themselves and with the other Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions Precedent to the Subscription

Completion of each of the 1st Tranche Subscription and the 2nd Tranche Subscription is conditional upon the satisfaction (or if applicable, waiver) of the following conditions:

- (a) the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the 1st Tranche Subscription Shares and the 2nd Tranche Subscription Shares, respectively;
- (b) listing of the Shares on the Hong Kong Stock Exchange not being revoked or withdrawn at any time prior to Completion of the 1st Tranche Subscription and the 2nd Tranche Subscription, respectively;
- (c) there being no indication received from the Hong Kong Stock Exchange that the listing of the Shares on the Hong Kong Stock Exchange will be suspended, revoked or withdrawn at any time after Completion of the 1st Tranche Subscription and the 2nd Tranche Subscription, respectively, whether in connection with any of the transactions contemplated by the Subscription Agreement or otherwise;
- (d) the Company's representations and warranties made pursuant to the Subscription Agreement being true and accurate and not misleading as of the date of the Subscription Agreement and each of Completion Date 1 and Completion Date 2, respectively; and
- (e) the Subscriber having obtained the written consent(s) from the investor(s) or the shareholder(s) (as the case may be) representing 50% or more of the interest in (i) Infini Private Capital Limited or such Designated Person as the Subscriber may direct for the Completion of the 1st Tranche Subscription; and (ii) Infini Technology Investment Limited or such Designated Person as the Subscriber may direct for the Completion of the 2nd Tranche Subscription.

Save and except that the Subscriber may, at its sole discretion, waive the condition as set out in (d) and (e) mentioned above at any time by notice in writing to the Company, neither the Subscriber nor the Company shall be entitled to waive any of the other conditions (a), (b) and (c) above.

In the event that any of the conditions is not fulfilled (or where applicable, waived by the Subscriber) in full by the expiry of four calendar months after the date of the Subscription Agreement (or such other time and date as may be agreed between the Company and the Subscriber in writing), the Subscription Agreement shall cease and terminate, and thereafter, neither party shall have any obligations and liabilities arising under the Subscription Agreement, save and except for any antecedent breaches of the Subscription Agreement.

Completion of the Subscription

Subject to fulfilment (or where applicable, waiver by the Subscriber) of the conditions, Completion of the 1st Tranche Subscription and the 2nd Tranche Subscription shall take place at or before 5:00 p.m. on the Completion Date 1 and Completion Date 2, respectively.

THE PLACING AGREEMENT

Date: 17 September 2025

Parties: (1) the Company;
(2) the Placing Agents.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agents and their ultimate beneficial owners are Independent Third Parties.

The Placing Agents have agreed to act as agents to facilitate the settlement of the Subscription Shares under the Subscription Agreement.

Conditions of the Placing Agreement

Completion of the Placing Agreement is conditional upon the fulfilment or waiver (in respect of conditions (4) to (6) below only) of the following conditions:

- (1) the execution of the Subscription Agreement between the Company and the Subscriber;
- (2) the Conditions Precedent under the Subscription Agreement being fulfilled and continuing to be fulfilled;
- (3) the listing approval having been granted by the Hong Kong Stock Exchange and such listing approval not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Subscription Shares;

- (4) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and each of the Completion Date 1 and Completion Date 2;
- (5) the Placing Agents having received the final draft or substantially complete draft of the CSRC Filings, such drafts to be in form and substance satisfactory to the Placing Agents; and
- (6) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before each of the Completion Date 1 and Completion Date 2.

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Subscription Shares will be issued under the General Mandate. As at the date of this announcement, no Share has been issued by the Company under the General Mandate. As such, the maximum number of the new Shares which may be issued by the Company under the General Mandate is 723,177,641, being 20% of the total number of 3,615,888,208 issued Shares (excluding any treasury shares) as at the date of the 2025 Annual General Meeting. The allotment and issue of the Subscription Shares will fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

LISTING APPLICATION

Application(s) will be made by the Company to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the issue of the Subscription Shares in accordance with applicable laws and regulations.

REASON FOR AND BENEFITS OF THE SUBSCRIPTION

The issue of Subscription Shares is being undertaken to strengthen the Company's financial position and supplement the Group's long-term funding of its expansion and growth plan. The intended use of proceeds is in line with the Company's strategic focus on enhancing its technological advantages and strengthening its leadership in targeted marketing. The Directors are of the view that the issue of Subscription Shares will also provide an opportunity to raise further capital for the Company whilst broadening the Shareholder base and the capital base of the Company.

The issue of Subscription Shares is being undertaken to further enlarge the Shareholders' equity base of the Company, optimise the capital structure of the Company and support a healthy and sustainable development of the Company.

Accordingly, the Directors are of the view that the terms of the Subscription Agreement are fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

The gross proceeds of the Subscription will be approximately HK\$1,556.00 million. The aggregate net proceeds of the Subscription, after the deduction of related fees, costs and expenses for the Subscription, will be approximately HK\$1,555.29 million.

The Company intends to apply the net proceeds from the Subscription for the purposes and in the amounts set forth below:

- (i) approximately 30% of the net proceeds, or HK\$466.58 million will be allocated to exploring the integration and application of AI in Saas. The Company plans to upgrade its technology infrastructure to enhance computing power and storage capacity, thereby supporting more complex and efficient AI operations;
- (ii) approximately 30% of the net proceeds, or HK\$466.58 million will be allocated to expanding media channels and enhancing targeted marketing services. The Company intends to recruit and develop professional sales personnel to broaden its presence on platforms such as Douyin and Xiaohongshu, and to establish a dedicated team for advertising production and placement to improve creativity and production efficiency. In addition, the Company plans to procure data for multi-platform media operations, leveraging high-quality data to gain deeper insights into user behavior, preferences, and consumption trends, thereby improving traffic quality and conversion efficiency.
- (iii) approximately 10% of the net proceeds, or HK\$155.55 million will be allocated to overseas business development, primarily including but not limited to investing in companies with complementary products and AI models, recruiting and cultivating experienced personnel for overseas market expansion, leasing office space, and covering administrative expenses for newly established sales offices; and
- (iv) approximately 30% of the net proceeds, or HK\$466.58 million will be allocated to replenishing working capital and for general corporate purposes.

The Company expects that all of the net proceeds will be fully utilized by the end of 2027.

EQUITY FUND RAISING OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has not carried out any equity fund raising activities during the past 12 months immediately preceding the date of this announcement.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY

The following table illustrates the existing shareholding structure of the Company as at the date of this announcement and immediately after the completion of the Subscription:

Shareholder	As at the date of this announcement		Immediately after the completion of the Subscription	
	<i>Number of Shares</i>	<i>% of issued ordinary share capital of the Company</i>	<i>Number of Shares</i>	<i>% of issued ordinary share capital of the Company</i>
Shares held by Substantial Shareholders Group⁽¹⁾				
Yomi.sun Holding Limited ⁽²⁾	244,599,000	6.76%	244,599,000	5.68%
Jeff.Fang Holding Limited ⁽³⁾	5,220,000	0.14%	5,220,000	0.12%
Alter.You Holding Limited ⁽⁴⁾	42,422,000	1.17%	42,422,000	0.99%
Sub-total:	292,241,000	8.08%	292,241,000	6.79%
Shares held by Public Shareholders				
Subscriber	–	–	688,494,000	16.00%
Other Shareholders	3,323,647,208	91.92%	3,323,647,208	77.21%
Sub-total:	3,323,647,208	91.92%	4,012,141,208	93.21%
Total	3,615,888,208	100.00%	4,304,382,208	100.00%

Notes:

- (1) Mr. Sun Taoyong, Mr. Fang Tongshu and Mr. You Fengchun, are parties acting in concert (having the meaning ascribed thereto in the Hong Kong Code on Takeovers and Mergers) and form the Substantial Shareholders Group. As such, each of Mr. Sun Taoyong, Mr. Fang Tongshu and Mr. You Fengchun is deemed to be interested in the Shares held by other members of the Substantial Shareholders Group.

- (2) Yomi.sun Holding Limited is a company incorporated in the British Virgin Islands, and is wholly-owned by Youmi Investment Limited. Youmi Investment Limited is beneficially owned by the Youmi Trust, which was established by Mr. Sun Taoyong as the settlor, appointor and investment manager. Cantrust (Far East) Limited is the trustee of the Youmi Trust, and Mr. Sun Taoyong and his family members are the beneficiaries of the Youmi Trust. Mr. Sun Taoyong is also a director of the Yomi.sun Holding Limited. As such, each of Mr. Sun Taoyong, Cantrust (Far East) Limited and Youmi Investment Limited is deemed to be interested in the Shares held by Yomi.sun Holding Limited.
- (3) Jeff. Fang Holding Limited is wholly-owned by Mr. Fang Tongshu who is an executive Director.
- (4) Alter.You Holding Limited is wholly-owned by Fount Investment Limited. Fount Investment Limited is beneficially owned by the Fount Trust, which was established by Mr. You Fengchun as the settlor, appointor and investment manager. Infiniti Trust (Asia) Limited is the trustee of the Fount Trust, and Mr. You Fengchun and his family members are the beneficiaries of the Fount Trust. Mr. You Fengchun is also a director of Alter.You Holding Limited. As such, each of Mr. You Fengchun, Infiniti Trust (Asia) Limited and Fount Investment Limited is deemed to be interested in the Shares held by Alter.You Holding Limited. Mr. You Fengchun is an executive Director.

INFORMATION REGARDING THE GROUP AND THE SUBSCRIBER

The Group is a leading cloud-based commerce and marketing solution provider for merchants in China, as well as a leading targeted marketing service provider on Tencent's social networking service platforms for merchants in China.

The Group principally engages in SaaS and targeted marketing services in China, which include providing enterprises with various intelligent business solutions tailored for industry verticals as well as targeted marketing services through Tencent and other social media platforms to advertise to selected audience.

With dual headquarters in Hong Kong and Abu Dhabi, the Subscriber is licensed by the SFC and the Abu Dhabi Global Market (ADGM) Financial Services Regulatory Authority (FSRA). The Subscriber is wholly owned by Infini Capital Global, a Cayman Islands holding company and the ultimate beneficial owner of the Subscriber is Tony Chin, the founder and Chief Investment Officer of the Subscriber.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Subscriber, the Designated Person and their respective ultimate beneficial owners are and are expected to be (in the case of the Designated Person) third parties independent of and not connected with the Company and its connected persons.

GENERAL

As completion of the Subscription is subject to the satisfaction and/or waiver of certain conditions precedent, it may or may not materialise as contemplated or at all, and it may be terminated in certain circumstances, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“1st Tranche Subscription”	the subscription by the Subscriber for, and the allotment and issue by the Company of, the 1st Tranche Subscription Shares under the terms and subject to the conditions of Subscription Agreement
“2nd Tranche Subscription”	the subscription by the Subscriber for, and the allotment and issue by the Company of, the 2nd Tranche Subscription Shares under the terms and subject to the conditions of Subscription Agreement
“1st Tranche Subscription Shares”	344,247,000 Shares, for which the Subscriber will subscribe, and the Company will allot and issue under the Subscription upon the terms and subject to the conditions of Subscription Agreement
“2nd Tranche Subscription Shares”	344,247,000 Shares, for which the Subscriber will subscribe, and the Company will allot and issue under the Subscription upon the terms and subject to the conditions of Subscription Agreement
“2025 Annual General Meeting”	the annual general meeting of the Company held on 16 May 2025
“Affiliate”	in relation to any person, means any person that directly or indirectly Controls such person or is directly or indirectly Controlled by such person or any person that is under direct or indirect common Control with such person
“Board”	the board of Directors of the Company
“Company”	Weimob Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2013)
“Completion”	completion of each of the 1st Tranche Subscription and 2nd Tranche Subscription in accordance with the terms and conditions of this Agreement
“Completion Date 1”	the date on which Completion of the 1st Tranche Subscription occurs, which shall be within five Business Days after the date on which the relevant conditions are fulfilled or, as the case may be, waived by the Subscriber, or another date as agreed between the Subscriber and the Company in writing

“Completion Date 2”	the date on which Completion of the 2nd Tranche Subscription occurs, which shall be within five Business Days after the date on which the relevant conditions are fulfilled or, as the case may be, waived by the Subscriber, or another date as agreed between the Subscriber and the Company in writing
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Control”	means possession, directly or indirectly, of the power to direct or cause the direction of the operations and management or policies of a person, whether through the ownership of voting securities, power to control, direct or appoint a majority of the directors to the board, by contract or otherwise, and “Controlling”, “Controlled” and “Controls” shall be construed accordingly
“CSRC”	the China Securities Regulatory Commission
“CSRC Filing Rules”	Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC on 17 February 2023 (as amended, supplemented or otherwise modified from time to time)
“CSRC Filings”	any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Subscription pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC
“Designated Person(s)”	Affiliate(s) of the Subscriber, or entity(ies) or fund(s) managed by the Subscriber, in each case not a connected person of the Company and whose identity has been notified to the Company in writing in advance
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate granted by the Shareholders at the 2025 Annual General Meeting, pursuant to which the Directors were authorised to allot, issue and deal with new Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the aggregate number of the issued Shares then existing (excluding any treasury shares), that is a total of 723,177,641 Shares
“Group”	the Company and its subsidiaries
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Third Party(ies)”	any entity or person who is not a connected person of the Company within the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Main Board”	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the GEM of the Hong Kong Stock Exchange
“Placing”	the placing of Placing Shares pursuant to the Placing Agreement
“Placing Agents”	Guotai Junan Securities (Hong Kong) Limited and CLSA Limited
“Placing Agreement”	the agreement entered into among the Company and the Placing Agents on 17 September 2025
“PRC” or “China”	the People’s Republic of China. For the purposes of this announcement only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company with a par value of US\$0.0001 per Share
“Subscriber”	Infini Capital Management Limited, a limited company incorporated under the laws of Hong Kong
“Subscription”	the 1st Tranche Subscription and the 2nd Tranche Subscription
“Subscription Agreement”	the subscription agreement dated 17 September 2025 entered between the Company and the Subscriber in relation to the Subscription
“Subscription Price”	subscription price of HK\$2.26 per Subscription Share
“Subscription Share(s)”	the 1st Tranche Subscription Shares and the 2nd Tranche Subscription Shares, and each a “Subscription Share”
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Tencent”	Tencent Holdings Limited, a limited liability company organized and existing under the laws of the Cayman Islands and the shares of which are listed on the Main Board (Stock Code: 700) and/or its subsidiaries
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By Order of the Board
Weimob Inc.
SUN Taoyong
Chairman of the Board and Chief Executive Officer

Shanghai, the PRC
18 September 2025

As at the date of this announcement, the Board comprises Mr. SUN Taoyong, Mr. FANG Tongshu, Mr. YOU Fengchun and Mr. FEI Leiming as executive Directors; and Mr. LI Xufu, Mr. TANG Wei and Ms. XU Xiao’ou as independent non-executive Directors.

* *For identification purposes only*