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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)

**COMPLETION OF THE ISSUE OF
HK\$1,600,000,000 ZERO COUPON CONVERTIBLE BONDS
DUE 2026 UNDER GENERAL MANDATE**

Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners



CITIC SECURITIES



HSBC

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

We refer to the announcement of Vobile Group Limited (the “**Company**”) dated 23 September 2025 (the “**Announcement**”) and the supplemental announcement dated 26 September 2025 (“**Supplemental Announcement**”) regarding the issue of Bonds in a total principal amount of HK\$1,600,000,000. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and Completion took place on 29 September 2025, and the issue of the Bonds was completed on 29 September 2025. The Bonds were listed on the Vienna MTF as operated by the Vienna Stock Exchange on 29 September 2025.

The Bonds have been placed by the Managers to no less than six (6) independent subscribers (who are professional investors). To the best of the Directors' knowledge, as at the date of this announcement, each of the subscribers and their respective ultimate beneficial owners is an Independent Third Party of the Company.

USE OF PROCEEDS

As disclosed in the Announcement and the Supplemental Announcement, the net proceeds to the Company from the issue of the Bonds, assuming the conversion of the Bonds into the New Shares in full at the initial Conversion Price and after deduction of the Managers' commissions and other estimated fees and expenses in connection with the issue of the Bonds, are estimated to be approximately HK\$1,566 million, representing a net issue price of HK\$5.75 per New Share on the initial Conversion Price.

The Company intends to use 50% (approximately HK\$783 million) of the net proceeds from the issue of the Bonds for purpose of development and investment of AIGC and RWA related business, 30% (approximately HK\$470 million) of the net proceeds to repay existing indebtedness and 20% (approximately HK\$313 million) of the net proceeds for general working capital purposes to facilitate the Group's operational activities. For the proceeds allocated to net working capital of approximately HK\$313 million, the Company intends to utilise approximately HK\$163 million for expanding its operations in Hong Kong and other countries or regions and the remaining HK\$150 million for the overheads and general expenses of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming (a) there is no change in the issued share capital of the Company from the date of this announcement and up to the date of full conversion of the Bonds at their initial Conversion Price (HK\$5.87 per New Share); and (b) all Bondholders exercise in full the conversion rights attached to the Bonds, (i) the existing shareholding structure of the Company and (ii) the shareholding structure immediately after the issue of the Bonds and assuming full conversion of the Bonds into New Shares at the initial Conversion Price are set out below:

	As at the date of this announcement		Immediately after full conversion of the Bonds at the initial Conversion Price⁽²⁾	
	<i>No. of Shares</i>	<i>Approximate percentage of issued share capital</i>	<i>No. of Shares</i>	<i>Approximate percentage of issued share capital</i>
Mr. Wang ⁽¹⁾	303,961,920	12.18%	303,961,920	10.98%
Mr. Wong	3,038,889	0.12%	3,038,889	0.11%
Mr. Chu	638,889	0.03%	638,889	0.02%
Mr. Eesley	638,889	0.03%	638,889	0.02%
Mr. Kwan	594,889	0.02%	594,889	0.02%
Mr. Tang	431,285	0.02%	431,285	0.02%
The Bondholders	—	—	272,572,402	9.84%
Other public Shareholders	<u>2,187,103,895</u>	<u>87.60%</u>	<u>2,187,103,895</u>	<u>78.99%</u>
Total issued Shares ⁽³⁾⁽⁴⁾	<u>2,496,408,656</u>	<u>100%</u>	<u>2,768,981,058</u>	<u>100%</u>

Notes:

- (1) Such interests include (i) Shares beneficially owned by Mr. Wang; (ii) Shares held by Mr. Wang in his capacity as trustee and beneficiary of the JYW Trust; and (iii) Shares held by Mr. Wang in his capacity as trustee and beneficiary of the YBW Trust. On a separate note, Mr. Wang is interested in 112,000,000 Shares which may be issued pursuant to the exercise of options granted under the Share Option Scheme.
- (2) This assumes full conversion by the Bondholders at the initial Conversion Price of the Bonds.
- (3) Excluding 1,445,000 treasury Shares held by the Company.

- (4) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

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

Hong Kong, 29 September 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Yangbin Bernard WANG and Mr. WONG Wai Kwan as executive directors; Ms. CHAN, Laverna Jun Lin 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.