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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)

ENTERING INTO SUPPLEMENTAL AGREEMENTS REGARDING ISSUE OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement of Weimob Inc. (the "**Company**") dated 18 September 2025 in relation to the issue of new shares pursuant to the General Mandate (the "**Announcement**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

ENTERING INTO SUPPLEMENTAL AGREEMENTS

On 11 October 2025, the Company entered into a supplemental agreement to the Subscription Agreement with the Subscriber (the "**Subscription Supplemental Agreement**") and a supplemental agreement to the Placing Agreement with the Placing Agents (the "**Placing Supplemental Agreement**"). The principal terms of the Subscription Supplemental Agreement and the Placing Supplemental Agreement are as follows:

1. The parties have mutually agreed to split the 1st Tranche Subscription into Tranche 1A Subscription and Tranche 1B Subscription and the 2nd Tranche Subscription into Tranche 2A Subscription and Tranche 2B Subscription, to accommodate the funding position of the Designated Person(s). The number of the Subscription Shares for the 1st Tranche Subscription (comprising Tranche 1A Subscription Shares of 172,123,000 Shares and Tranche 1B Subscription Shares of 172,124,000 Shares) and the 2nd Tranche Subscription (comprising Tranche 2A Subscription Shares of 172,123,000 Shares and Tranche 2B Subscription Shares of 172,124,000 Shares) remains unchanged.

2. The Subscriber has notified the Company that the identity of the Designated Person(s) for Tranche 1A Subscription shall be the same as that for Tranche 1B Subscription, and the identity of the Designated Person(s) for Tranche 2A Subscription shall be the same as that for Tranche 2B Subscription.

3. The parties have mutually agreed to remove conditions precedent requiring the Subscriber to obtain written consent(s) from investor(s) or shareholder(s) (as applicable) holding 50% or more of the interests 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.

4. Subject to the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares, the Subscriber shall issue a completion notice to the Company in accordance with the terms of the Subscription Supplemental Agreement. The completion of the Subscriptions shall take place within five business days from the date of the completion notice, subject to the fulfilment or waiver of the conditions precedent to the Subscriptions, and in any event no later than the expiry of four calendar months after the date of the Subscription Agreement (the "**Long Stop Date**"), irrespective of whether the identity of the Designated Person(s) has been notified or the relevant completion notice(s) has been issued. For the avoidance of doubt, provided the relevant conditions precedent have been fulfilled or (where applicable) waived, the Subscriptions must be completed before the Long Stop Date. The Company, having considered its schedule of capital deployment and needs and the benefits of the Subscription, has agreed with the Subscriber for the Long Stop Date of four calendar months from the date of the Subscription Agreement to allow sufficient time for the Subscriber to identify and confirm the appropriate Designated Person(s) and to assess the funding position thereof.

Except for the above amendments, all terms and conditions of the Subscription Agreement and the Placing Agreement shall remain unchanged and shall continue in full force and effect.

SUPPLEMENTAL INFORMATION

The Subscriber is a licensed fund manager and proposed the Long Stop Date to cater for the different anticipated schedule of funding of the committed capital of different funds or entities whom it manages.

After assessing the future funding requirements of the Company, alternative financing considerations, and the strategic partnership with Infini, the Company agreed on such Long Stop Date. Details are as follows:

1. Future Funding Requirements of the Company

   (i) Short-Term Funding Requirements

   After taking into account the Company's funding requirements by the fourth quarter of 2025, the Company has agreed that the 1st Tranche Subscription shall be completed around one month from the date of the Subscription Agreement. The proceeds from the 1st Tranche Subscription, together with the Company's internal resources, will primarily be used to: (a) repay certain bank loans of the Group with relatively high interest rates in order to reduce the Company's financial leverage and overall debt-to-asset ratio, replace high-interest liabilities with more cost-effective financing, and ultimately reduce financial expenses, which may also facilitate the removal of the emphasis of matter paragraph in the audit report; and (b) support business expansion in the fourth quarter, as the Company expects to obtain a Douyin license during that period.

   (ii) Long-Term Funding Requirements

   The Company expects to have long-term funding requirements to support research and development, investments in artificial intelligence, and the continued expansion of its targeted marketing business. These initiatives are integral to the Company's strategic objectives; however, they are not immediately time-critical and can therefore be deferred for approximately four months, which underpins the agreed timeline for the completion of the 2nd Tranche Subscription.

2. Alternative Financing Considerations

   The Company has also considered other financing alternatives such as convertible bonds and market placing. However, convertible bonds may create future repayment pressure, are subject to uncertainties relating to the Company's share price and conversion price, and would, to some extent, increase the Company's debt-to-asset ratio. The Subscription structure offers a relatively low overall financing cost, with the Subscription Price representing a discount of approximately 5.83% to the average closing price as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement, which is lower than the general discount rate of other financing methods.

3. Strategic Partnership with Infini

   The Company and Infini are strategically aligned, particularly in their shared vision and approach to artificial intelligence. Infini has also expressed its intention to act as a stable long-term shareholder and to support the Company's sustainable growth.

   In conclusion, the Company considers that setting the Long Stop Date at four calendar months is in the interests of the Company and its Shareholders as a whole.

Use of Proceeds

The Company would like to provide a breakdown of approximately 30% of the net proceeds, or HK$466.58 million from the Subscription, to be allocated to replenishing working capital and for general corporate purposes as follows: (i) approximately 30.0%, or HK$139.97 million, will be allocated to procuring services necessary for the development of subscription solutions and merchant solutions, which mainly consist of advertising traffic costs on media platforms, broadband and hardware costs, operational service personnel costs, and other technical and infrastructure-related costs; (ii) approximately 50.0%, or HK$233.29 million, will be allocated to repaying certain bank loans of the Group with relatively high interest rates, in order to reduce the Company's financial leverage and overall debt-to-asset ratio, replace high-interest liabilities with more cost-effective financing, and ultimately reduce financial expenses; and (iii) approximately 20.0%, or HK$93.32 million, will be allocated to paying daily operating expenses, primarily including management salaries, office-related expenses, and financial costs.

Information About the Subscriber and the Designated Person

The Subscriber, Infini Capital Management Limited, has confirmed to the Company that the Designated Person of the Tranche 1A Subscription and Tranche 1B Subscription will be Infini Global Master Fund ("**IGMF**"). Infini Capital Management Limited is the licensed investment manager of IGMF and IGMF is a multi-strategy discretionary investment fund with a wide investor base, whose investment decisions are made by the Subscriber.

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 chairman of the Subscriber.

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.

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

Shanghai, the PRC
12 October 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*