Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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

GRANT OF AWARDS PURSUANT TO THE POST-IPO RSU SCHEME

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

Reference is made to the prospectus of the Company dated 16 April 2024 (the "**Prospectus**") in relation to the adoption of the Post-IPO RSU Scheme, the principal terms of which are summarised and set forth under the paragraphs headed "Statutory and General Information — D. Share Incentive Schemes — 2. Post-IPO RSU Scheme" in Appendix IV to the Prospectus. For the avoidance of doubt, the terms of the Post-IPO RSU Scheme and the provisions of the Scheme Rules have remained intact with no amendment, alteration, variation or modification made thereto since the taking effect of the Post-IPO RSU Scheme upon the listing of the Company on the main board of the Stock Exchange on April 24, 2024 (the "**Listing**"). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

The Board announces that the Company has granted a total of 6,548,390 Award Shares to 21 Selected Participants, comprising solely of employees of the Group (the "**Grantees**") under the Post-IPO RSU Scheme (the "**Award**"), subject to acceptance by the Grantees. Details of the Award are as follows:

Details of the Award

Date of grant:	December 24, 2025 ("**Grant Date**")
Number of Grantees:	21 employees of the Group, none of which are connected persons (as defined under the Listing Rules) of the Company
Number of Award Shares granted:	6,548,390

Purchase price of the Award Shares granted:	Nil
Closing price of the Shares on the Grant Date:	HK$0.52 per Share
Vesting schedule of the Award Shares:	A total of 6,548,390 Award Shares to vest in equal portions on each of the first, second, third and fourth anniversary of the Grant Date
Performance targets:	No general requirements for any performance target has to be achieved before the vesting of the Award Shares, unless under specific circumstances as otherwise determined by the Board or the Administration Committee
Clawback mechanism:	No clawback mechanism is attached to the Award Shares. Having considered that (i) the Grantees are employees of the Group who have contributed or will continue to contribute directly to the overall business performance and sustainable growth and development of the Group, and (ii) the Award Shares granted to the Grantees are subject to certain vesting conditions and terms of the Post-IPO RSU Scheme, which have contemplated and provided for the lapse and cancellation of awards under various scenarios, the remuneration committee of the Company and the Board are of the view that by not having any additional clawback mechanism in place, the grant of Awards could better align the interests of the Grantees with that of the Company and the Shareholders, provide incentive to the Grantees to contribute towards the common goal of maintaining continued competitiveness, achieving better results of operations and driving consistent growth of the Group and its business, as well as reinforce the Grantees' commitment to long term services of the Group, which is in line with the purpose of the Post-IPO RSU Scheme (as disclosed in the Prospectus)

REASONS FOR AND BENEFITS OF THE GRANTS

The purpose of the grant of Award Shares to the Grantees, comprising solely of employees of the Group are (i) to provide them with the opportunity to acquire proprietary interests in the Company; (ii) to encourage and retain them for the continual operation and development of the Group; (iii) to provide additional incentives for them to achieve performance goals; and (iv) to align the interests of the Grantees with Shareholders by motivating them to maximise the Company's value through Share ownership, which aligns with the purpose of the Post-IPO RSU Scheme (as disclosed in the Prospectus).

LISTING RULES IMPLICATIONS

The Post-IPO RSU Scheme constitutes a share scheme funded by issuance of new Shares under Chapter 17 of the Listing Rules. The Stock Exchange has granted the approval for the listing of, and permission to deal in, any Shares on the Stock Exchange which may fall to be issued and allotted pursuant to all the Awards granted under the Post-IPO RSU Scheme.

Save as disclosed above and to the best of the knowledge of the Directors having made all reasonable enquiries, as at the Grant Date, (i) none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with options and Award Shares granted and to be granted thereto exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) none of the Grantees is a Related Entity Participant (as defined under the Listing Rules) or a Service Provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees to facilitate the purchase of Shares under the Post-IPO RSU Scheme.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The maximum aggregate number of Award Shares which may be granted pursuant to the Post-IPO RSU Scheme shall not exceed 5.5% of the Shares in issue (i.e. 82,032,141 Shares) immediately after Listing (assuming no exercise of the Over-allotment Option (as defined in the Prospectus) and without taking into account any Shares that may be issued under the Pre-IPO Share Option Scheme (as defined in the Prospectus)) (the "**RSU Mandate Limit**"), subject to the refreshment pursuant to the Listing Rules requirements.

Among the RSU Mandate Limit, the maximum number of Shares which may be granted to Service Providers (as defined in the Prospectus) pursuant the Post-IPO RSU Scheme shall not exceed 0.5% of the Shares in issue (i.e. 7,457,467 Shares) immediately after Listing (assuming no exercise of the Over-allotment Option (as defined in the Prospectus) and without taking into account of any Shares that may be issued under the Pre-IPO Share Option Scheme (as defined in the Prospectus)) (the "**Service Provider Sublimit**").

After the grant of Award as disclosed herein, 66,517,926 Shares are available for future grant under the RSU Mandate Limit, including 7,457,467 Shares which are available for future grant under the Service Provider Sublimit.

DEFINITIONS

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

"Administration Committee"	a sub-committee of the Board, members of which shall be determined by the Board from time to time, delegated with the power and authority by the Board to administer the Post-IPO RSU Scheme
"Award Shares"	in respect of a Grantee, such number of Shares underlying the award(s) granted thereto as determined by the Board or the Administration Committee, and as may be issued as new Shares or acquired through on-market or off-market purchases of Shares, in accordance with the terms of the Post-IPO RSU Scheme
"Board"	the board of Directors
"Company"	Mobvoi Inc. (出門問問有限公司), an exempted company incorporated in the Cayman Islands with limited liability
"Directors"	the directors of the Company; and "Director" means any one of them
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Post-IPO RSU Scheme"	the Post-IPO Restricted Share Award Scheme of the Company
"Selected Participants"	any participant selected by the Board or the Administration Committee in accordance with the terms of, and entitled to receive an award under the Post-IPO RSU Scheme
"Scheme Rules"	the rules of the Post-IPO RSU Scheme

"Shares"	ordinary share(s) in the share capital of the Company
"Shareholders"	the holders of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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

Hong Kong, December 24, 2025

As at the date of this announcement, the board of directors of the Company 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.