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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)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The board (the "**Board**") of directors (the "**Directors**") of Weimob Inc. (the "**Company**") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "**Group**") for the six months ended June 30, 2026 (the "**Reporting Period**") together with the comparative figures for the six months ended June 30, 2025 as follows:

In this announcement, "**we**", "**us**", and "**our**" refer to the Company and where the context otherwise requires, the Group.

FINANCIAL PERFORMANCE HIGHLIGHTS

	Six months ended June 30, **2026** ***(Unaudited)***	2025 *(Unaudited)*	**Year-on-year change**
	(RMB in millions, except percentages)		
Revenue	**869.4**	775.5	**12.1%**
Gross profit	**612.1**	582.3	**5.1%**
Loss before income tax	**(140.2)**	(29.7)	**372.1%**
Loss for the period	**(181.6)**	(47.2)	**284.7%**
Total comprehensive loss for the period	**(184.1)**	(48.4)	**280.4%**
Non-HKFRS Measures:			
Adjusted EBITDA	**56.3**	61.3	**(8.2%)**
Adjusted net profit	**4.8**	7.3	**(34.2%)**

* *For identification purpose only*

RESULTS HIGHLIGHTS FOR THE FIRST HALF OF 2026

In 2026, we steadfastly implemented the "AI First" core strategy to comprehensively drive the integration of AI across all business lines, focusing on four key pillars: "AI + SaaS" as our foundational business, "AI + Marketing" as our growth driver, "AI + Going Overseas" as our direction for expansion, and "AI Native" as our forward-looking initiative. As the penetration of AI products continues to rise in high-frequency scenarios such as retail and marketing, our AI strategy is evolving from an "efficiency-enhancing tool" to an "intelligent business partner", translating into tangible business performance growth and creating long-term value for our shareholders, customers and partners.

In the first half of 2026, the Group's total revenue was RMB869 million, representing an increase of 12.1% compared to the same period last year, primarily driven by the rapid growth of the AI Application business and improved operational efficiency of the Targeted Marketing business. The gross profit was RMB612 million, representing an increase of 5.1% compared to the first half of 2025. The gross profit margin decreased from 75.1% to 70.4%, as the rapid growth of the AI Application business led to an increase in costs. The loss for the period was RMB182 million, primarily consisting of share-based compensation of RMB109 million and tax effects of RMB41 million. Such profit or loss did not arise directly from business operations and the impact was one-off in nature. The adjusted earnings before interest, tax, depreciation and amortization (EBITDA) were RMB56 million. The adjusted net profit was RMB5 million, remaining positive for three consecutive half-year periods and demonstrating the robust profitability of our main business. Our operating cash outflow was RMB397 million, primarily due to the short-term capital requirements arising from the expansion of new channels for the Targeted Marketing business, which are expected to ease in the second half of 2026. As of June 30, 2026, the cash and bank deposit balance of the Group was approximately RMB1,995 million, reflecting a sound financial standing.

In the first half of 2026, the revenue from SaaS and AI was approximately RMB461 million, representing a year-on-year increase of 5.4%. The number of paying merchants was 54,970, representing a year-on-year decrease of 7.1%. Although the ongoing reduction of low-quality businesses led to a decrease in the number of merchants and deferred revenue, we focused our efforts on developing AI Application business in line with the business focus. This segment achieved breakthrough revenue growth, with its revenue surging 89.2% year-on-year to RMB133 million in the first half of the year, surpassing the RMB116 million recorded for the full year of last year. We are gradually identifying new directions for revenue growth, and this business segment is expected to maintain rapid growth through product optimization and new product launches. The revenue from Smart Retail was approximately RMB275 million, representing a slight year-on-year decrease of 3.8%, mainly due to the impact of the external macro-environment. Although the contraction of existing customers' operations led to a temporary delay in demand, and the budget constraints of new customers hindered expansion, our brand merchants demonstrated strong operational stickiness, and a high willingness to continue paying, resulting in a low churn rate and relatively stable overall revenue. Our revenue from Smart Retail accounted for 59.5% of the revenue from SaaS and AI, and the number of merchants reached 7,221, including 1,225 brand merchants, while the average order revenue per user of brand merchants was approximately RMB0.181 million.

Our revenue from Targeted Marketing was approximately RMB408 million, driven by improved operational efficiency and the ongoing reduction of low-margin businesses. The revenue of this segment increased by 20.9% year-on-year. The gross profit was RMB384 million, with the gross profit margin increasing from 91.3% to 94.0%. In the first half of 2026, the gross billing from advertisements placed by merchants, as facilitated by Weimob Marketing, amounted to approximately RMB7.72 billion, representing a year-on-year decrease of 10.4%. This decrease was mainly due to the adjustment of customer structure at the beginning of last year and deferral of previous contracts, which resulted in a higher comparison base for the first half of 2026. The gross billing recorded a period-on-period decrease of 4.3%, which generally remained steady. The number of paying merchants increased by 4.0% to 40,855, and the average spend per paying merchant was RMB189,016, representing a year-on-year decrease of 13.9%. We proactively adjusted our customer structure and ceased serving certain customers with low profit margins, high upfront funding requirements, or long payment cycles. Although this led to a decline in gross billing, the revenue, gross profit margin and operational efficiency have continued to improve, resulting in enhanced profitability. We will continue to consolidate our leading position in the Tencent channel while advancing our multi-platform strategy, and actively expanding into channels such as Douyin, Xiaohongshu, Kuaishou, Alipay, and Huawei HarmonyOS to grow our market share.

In 2026, we established a technology closed loop for full-chain AI-empowered business, from foundation models to commercial scenarios. We have launched four major AI-native products, namely Xingqi (星啟), Xingshu (星樞), Xingtuo (星拓), and Xingchuang (星創), which focus on AI search visibility, the omni-channel growth hub, intelligent customer acquisition, and automated creative production, respectively. Meanwhile, the Group has reduced production and research and development costs through efficiency-enhancing measures such as AI Coding, providing sustainable resource support for rapid product iteration.

In the “AI + SaaS” sector, Weimob WAI has been upgraded to Weimob Xingyuan (微盟星元), marking a full transition to LUI (Language User Interface) interaction. The underlying technology has evolved from Workflow Agent to Skills-dispatch-based Agent 2.0, codifying industry Know-how into standardized Skill modules to realize “conversation as business”. During the Reporting Period, existing customers showed increased willingness to pay for AI features. Capabilities such as lead operations, AI virtual try-on, and shopping guide agents drove significant improvements in merchant conversion rates and human resource efficiency, covering multiple retail scenarios.

The “AI + Marketing” business has established a “Tian Series (天系列)” AI toolchain, which covers the entire process of strategy, placement, materials, operations and risk control. By using the “Tianxuan (天選)” AI-powered collaborative management backend to streamline the KOL full chain, we have driven continuous improvements in content collection efficiency and team utilization rate, effectively accumulating and managing our digital assets.

With the WeChat AI ecosystem as our core anchor, we are simultaneously expanding across multiple channels to build a new-generation commercial gateway for merchants from “being searched for” to “proactive intelligent dispatch”. Within the WeChat ecosystem, as one of the first beta-testing teams to integrate with the WeChat AI system, we are collaborating with the WeChat team to develop industry-specific integration solutions, with a focus on five core sectors: apparel, fast-moving consumer goods (FMCG), supermarket chains, shopping department stores, and local services.

Our international business has expanded into and strengthened its presence in markets including Hong Kong, China and Taiwan, China, Southeast Asia, the Middle East and North America, driving steady growth in our existing operations through optimized operational efficiency. In the first half of 2026, Heading (海鼎) successfully secured contracts with new clients from the Philippines and Saudi Arabia, and assisted Southeast Asian retail companies Savemax and HalaKIOS in building intelligence systems, successfully localizing our cross-border expansion operations. During the Reporting Period, Heading fully consolidated its valuable and replicable adaptation experience accumulated from providing customized services for overseas projects, such as those for Miniso, Pop Mart, and CHINAMALL, into standardized, reusable product capability modules. This not only significantly reduced development costs for customization, but also shortened the time it took for clients to enter new markets by more than 60%, enabling rapid replication and expansion for global operations.

In the first half of 2026, guided by its "AI First" strategy, Weimob continued to drive the deep integration of AI Application with ESG governance. We used AI to reshape our business foundation. For example, Weimob Marketing officially launched its self-developed "Tianquan AI-powered Intelligent Risk Control System (天權AI智能風控系統)", which reviews approximately 8 million materials per month and reduces manual review time by more than 90%. In June 2026, Weimob announced a partnership with the China Advertising Association to fully participate in the formulation and release of GEO (Generative Engine Optimization) group standards. As a "GEO Industry Standard Co-builder", we are deeply involved in establishing service standards for generative engine optimization, performance evaluation, and a trusted content source system. We used AI to drive compliance and compliance to safeguard growth. "Responsible Innovation" is continuously transforming into a dual engine driving both business growth and social value.

BUSINESS REVIEW

I. "AI Native" : Deploying Future AI Interactions and a Wider Range of Scenarios

"AI Native" has been established as one of the cornerstones of the Company's "AI First" strategy, serving as a driver of innovation in incremental markets, forming a strategic synergy with the mature SaaS products and marketing businesses to "secure the existing business base while breaking new ground in incremental markets".

In the first half of 2026, our revenue from AI Application business increased by 89.2% year-on-year to RMB133 million, surpassing the RMB116 million recorded for the full year of last year. We are gradually identifying new directions for revenue growth, and this business segment is expected to maintain rapid growth through product optimization and new product launches.

- **Weimob Xingqi GEO (微盟星啟 GEO)**: In January 2026, Weimob officially launched the domestic version of Xingqi GEO, which is primarily dedicated to enhancing brand visibility within China's AI ecosystem and building a full-chain marketing closed loop that spans from capturing demand to delivering results. This initiative has become a core component of the "AI First" strategy in the marketing sector. Currently, Weimob Xingqi has been integrated with mainstream domestic AI search platforms such as Doubao, DeepSeek, Yuanbao, Qwen, and Kimi, covering traditional manufacturing and service industry scenarios including consumer goods, digital home appliances, automotive, education and training, home furnishings and renovation, lifestyle services, and skincare and cosmetics.

- **"Xingtuo (星拓)" is a full-chain AI-powered intelligent customer acquisition product** that covers the entire front-end sales process from prospecting and screening to research and outreach, and is designed to leverage AI Application technology so that sales teams can focus on transactions. "Xingtuo" proactively identifies high-potential target customers across multiple channels, intelligently screens high quality leads through multi-dimensional data assessment, delivers in-depth insights into customer profiles and demands, formulates tailored follow-up strategies, and efficiently reaches customers via AI-driven intelligent communication. Additionally, it supports automated WeChat friend requests and content nurturing to continuously engage potential customers, while optimizing sales strategies through full-process data review and analysis.

- **"Xingshu (星樞)" is an AI-powered all-domain e-commerce growth hub** that aims to break through multichannel data silos and lead merchants into a new era of smart, collaborative operations by enabling "one-sentence management of omni-channel business". "Xingshu" provides a unified operational perspective, consolidating performance data from major e-commerce platforms in a single dashboard to enable real-time monitoring of key metrics and proactive alerts for anomalies. Empowered by a team of AI experts, "Xingshu" covers full-chain operations, including store management, product operations, marketing campaigns, and live-streaming operations, to help merchants enhance efficiency across the board. Additionally, the product features a Skills Center and an enterprise knowledge base, supporting 24/7 AI-powered intelligent management and enabling the rapid replication of successful strategies to achieve scalable growth.

- **"Xingchuang WIMO (星創WIMO)", the AI-powered creative automation platform**, has officially launched. This product streamlines the full-chain workflow from inspiration to final video output, offering one-stop, automated video generation. It supports a closed-loop workflow, from "concept – script – storyboard – video", all within a single, flexible canvas interface. Its conversational creation process, combined with a visual canvas, lowers the threshold for video editing. The platform covers scenarios such as advertising, Xiaohongshu, e-commerce, and film, television, animation and drama, and allows users to accumulate templates, characters, and scenes as reusable digital assets. "Xingchuang WIMO" improved user productivity by three times, with AI-generated content penetration reaching 70%.

II. Core Cornerstone: "AI + SaaS", Reshaping the Business Operating System

In the "AI + SaaS" sector, the Group is driving the deep integration of AI into business scenarios and upgrading its "Agent+Skills" technical architecture to achieve full-chain intelligence from business decision-making to execution. It deeply and seamlessly integrates Skills-dispatch-based AI Agent capabilities into the full suite of Weimob SaaS products, evolving from tool-based empowerment to "intelligence agent synergy" and thereby restructuring the merchants' operating system encompassing "people, goods, and venue".

In the first half of 2026, the revenue from SaaS and AI was approximately RMB461 million, representing a year-on-year increase of 5.4%. The number of paying merchants was 54,970, representing a year-on-year decrease of 7.1%. Although the ongoing reduction of low-quality businesses led to a decrease in the number of merchants and deferred revenue, strong growth in AI-related businesses stabilized overall revenue and supported a rebound. The revenue from Smart Retail was approximately RMB275 million, representing a slight year-on-year decrease of 3.8%, mainly due to the impact of the external macro-environment. Although the contraction of existing customers' operations led to a temporary delay in demand, and the budget constraints of new customers hindered expansion, our brand merchants demonstrated strong operational stickiness and a high willingness to continue paying, resulting in a low churn rate and relatively stable overall revenue. Our revenue from Smart Retail accounted for 59.5% of the revenue from SaaS and AI, and the number of merchants reached 7,221, including 1,225 brand merchants, while the average order revenue per user of brand merchants was approximately RMB0.181 million.

1. WAI Upgraded to Xingyuan (星元)

During the Reporting Period, Weimob WAI was upgraded to "Weimob Xingyuan (微盟星元)", an intelligent business management system tailored for the e-commerce retail sector and featuring "AI-native" capabilities. "Weimob Xingyuan" transformed industry Know-how into "Skill" and introduced a range of core business capabilities. These include automated follow-up on high-value leads generated by shopping guides, conversational AI store setup, on-demand access to business information, and ChatBI attribution analysis. At the interaction level, the system has transitioned from a traditional GUI (Graphic User Interface) to LUI (Language User Interface), enabling merchants to start managing operations through natural language conversations. We have broken down the industry Know-how accumulated from serving thousands of retail brands into standardized Skill modules that can be independently invoked and freely combined. This enables the Agent to decompose tasks and dispatch Skill capabilities, realizing the concept of "conversation as business". In the first half of 2026, merchants' deep engagement with Xingyuan increased significantly, shifting from "trying something new" to "daily operations".

Among the core business scenarios of "Weimob Xingyuan", the frequency with which users access several AI features has continued to rise, resulting in significant positive growth in engagement: the number of merchants using the managed tasks feature in June 2026 was 6.8 times that of May 2026, as merchants have begun delegating ongoing operational monitoring tasks to AI for automated execution. The number of merchants using data query/business analysis features grew by 102.7% quarter-on-quarter, as merchants have begun using Xingyuan to conduct systematic business reviews and obtain recommendations on average order value, inventory, and restocking. Customer segmentation and engagement, alongside member care, are among the core AI needs of private domain merchants, and the number of merchants using customer operations/CRM features grew by 53.7% quarter-on-quarter.

During the 618 Promotion, "Weimob Xingyuan" became an integral part of merchants' core operational workflows for the event. Ahead of the promotion period, merchants intensively used Xingyuan to plan marketing campaigns. For example, there was a surge in requests to "plan limited time 618 discount promotions", with the number of inquiries in June 2026 tripling compared to May 2026.

2. Smart Retail & Local Services

With Smart Retail as our core segment, we have built an integrated solution system across multiple industries, covering diverse business scenarios such as e-commerce, local retail, and local services to meet enterprises' integrated business needs from customer acquisition to operations. Empowered by AI, operations are transformed from manual workflows into automated processes, enhancing user experience and making decision-making easier for users.

During the Reporting Period, Weimob supported merchants to achieve sustained business growth, with the Smart Retail segment delivering strong performance: the number of completed orders for retail-related solutions increased by 11% year-on-year; the number of stores with an average monthly GMV of RMB10 million or above grew by 31% year-on-year; and the retention rate for brand client accounts rose by 9% year-on-year. Within specific segments, the GMV for Smart Shopping Department Stores (智慧購百), Smart Fresh (智慧生鮮), and Smart Retail Stores (智慧門店) all achieved double-digit growth during the Reporting Period. Revenue from multi-product collaborations per account increased by 20% year-on-year, and the "Retail + WeCom + Membership" integrated solution received high market recognition, with collaboration revenue rising by 38% year-on-year.

Among China's top 100 companies in the retail, apparel, and FMCG sectors, Weimob's market penetration continued to expand, reaching 40%, 26% and 26%, respectively, demonstrating strong market competitiveness. During the Reporting Period, the number of merchant accounts adopting Smart Retail solutions increased by 35% year-on-year, with this growth trend evident across the dozens of industries served by Weimob. Specifically, in key sectors, the number of apparel retail accounts increased by 17.2% year-on-year, while food and beverage accounts rose by 78.8% year-on-year. In emerging sectors, pet product accounts surged by 154.9% year-on-year, and medical supplies accounts grew by 116.7% year-on-year.

Weimob announced the launch of two major solutions, "Smart Services (智慧服務)" and "Smart Life (智慧生活)" for the local services sector. These solutions integrate core business processes such as service booking, session-based prepaid cards for customer retention, member management, omni-channel fulfillment, and store management, extending from pure service scenarios to a hybrid "service + merchandise" business model.

III. "AI + Marketing", Empowering All-Domain Growth

In the field of "AI + Marketing", the Company leverages large AI models and generative technologies to empower advertising placement, content creation, and strategy optimization, providing merchants with full-chain intelligent marketing solutions that span from traffic acquisition to conversion, to achieve cost reduction and efficiency enhancement, and breakthroughs in business performance.

During the Reporting Period, our revenue from Targeted Marketing was approximately RMB408 million, driven by improved operational efficiency and the ongoing reduction of low-margin businesses. The revenue of this segment increased by 20.9% year-on-year. The gross profit was RMB384 million, with the gross profit margin increasing from 91.3% to 94.0%. In the first half of 2026, the gross billing from advertisements placed by merchants, as facilitated by Weimob Marketing, amounted to approximately RMB7.72 billion, representing a year-on-year decrease of 10.4% and a period-on-period decrease of 4.3%, which generally remained steady. The number of paying merchants increased by 4.0% to 40,855, and the average spend per paying merchant was RMB189,016, representing a year-on-year decrease of 13.9%. We proactively adjusted our customer structure and ceased serving certain customers with low profit margins, high advance payments, or long payment terms. Although this led to a decline in gross billing, it improved operational efficiency and maintained a healthy financial position.

1. Comprehensive "AI + Marketing" Technology Foundation

In the first half of 2026, Weimob built a comprehensive AI-powered intelligent toolchain for its marketing operations:

The AI-powered intelligent strategy system "Tianshu (天樞)" serves as the "intelligent brain" for marketing, transforming industry insights and case studies into callable strategies and reducing knowledge retrieval time by more than 90%;

The AI-powered intelligent deployment system "Tianqi (天啟)" integrates multiple platforms, including Tencent, Xiaohongshu, Kuaishou, and Douyin, enabling real-time tracking, automated reporting, mass site setup and performance analysis, reducing manual repetitive tasks by 80% and improving advertising setup efficiency by 85%;

The AI-powered intelligent content system "Tianji (天璣)" forms a closed-loop process encompassing "creative generation, content management, performance tracking, accumulation of high-performing content and component reuse". By integrating with Dreamina, Kling, and Doubao, it reduces content production costs by 70% and significantly shortens delivery cycles;

The AI-powered intelligent operations system "Tiangong (天宮)" integrates API data across multiple platforms and connects the full process from customer service, optimizer management to data analysis and diagnostics, achieving optimal matching among "people, accounts and clients". It reduces data entry time by 40% and boosts analysis and diagnostic efficiency by 60%;

The AI-powered intelligent risk control system "Tianquan (天權)" identifies risks across multiple dimensions in text, images and videos through a human-machine collaboration model of "AI review + manual re-inspection", reducing manual review time by more than 90%, enhancing risk control efficiency by over 10 times and boosting risk identification volume by 35 times.

We have also launched the AI-powered intelligent influencer marketing collaboration management backend "Tianxuan (天選)". Leveraging "data + AI", it restructures influencer resource management. With the integration of the full chain from sourcing, account verification, execution, order processing, content review to asset accumulation, it addresses pain points such as fragmented workflows, inefficient collaboration and difficulties in asset accumulation, thereby achieving a closed-loop business process. The media utilization rate reaches 75%, and the AI-powered account verification covers over 8,500 influencers. This supports the reuse of knowledge bases and influencer databases, facilitating project-based workflows and the accumulation of digital business assets.

2. *Multi-platform Deployment and High-quality Growth*

In the first half of 2026, we continued to expand and grow across multiple platforms, including Tencent, Xiaohongshu, Douyin, Kuaishou, and Alipay. Within the Tencent ecosystem, we leveraged the Tianquan AI-powered Intelligent Risk Control System to develop comprehensive compliance management capabilities covering the full-chain advertising placement. This enabled us to stand out from numerous service providers and win the 2026 Tencent Marketing "Risk Control Star" (2026 騰訊營銷「風控之星」) award. During the Reporting Period, our consumption on the Xiaohongshu platform increased by 84% year-on-year. We were selected as a "Co-building Agency for Intermediate-level Marketing Talent (種草營銷中級人才共建代理商)" by Xiaohongshu and received "High-Quality Business Partner List (優質商業合作夥伴榜單)" certifications across four major industry sectors, namely food and beverage, apparel, travel and tourism, and internet transaction platforms and online service tools. We were also recognized as "Lingxi-Certified Service Provider (靈犀認證服務商)" in the internet industry.

Within the Douyin ecosystem, we officially became an integrated agency for Ocean Local Ads (巨量本地推) and an agent for Ocean Star Map (巨量星圖) in June 2026. Together with the Ocean Qianchuan (巨量千川) service provider license we previously obtained, this marked our transition from a platform traffic participant to a core service provider in Douyin's local services ecosystem. During the Reporting Period, our consumption on the Ocean (巨量) platform increased by 48% year-on-year. Within the Kuaishou ecosystem, we won two major awards, "Lifestyle Services Performance: Service Benchmark Award (生服效果－服務標桿獎)" and "Star of the Lifestyle Services Category (生活服務賽道之星)", from Kuaishou. During the Reporting Period, our consumption on the Kuaishou platform increased by 24% year-on-year. Within the Alipay ecosystem, we were recognized as an "Innovative Exploration Partner of the Year (年度創新探索合作夥伴)" by Alipay Advertising. Our consumption on the Alipay platform increased by 31% year-on-year.

BUSINESS OUTLOOK

In 2026, Weimob's "AI First" strategy has been fully implemented. In the first half of the year, we witnessed the internal testing and deployment of the Xingyuan and Xingshu systems, the parallel domestic and overseas expansion of the GEO business, and deep integration with the WeChat AI ecosystem. These key milestones represent a leap in our product capabilities and further mark that the Group has embarked on an accelerated transformation journey from a "traditional SaaS company" to an "AI-native business service provider".

Looking ahead to the second half of 2026 and beyond, we will continue to focus on the following five dimensions to consolidate and expand our competitive moats:

1. **Advancing the commercial implementation of "AI Native" solutions to comprehensively empower merchants**

   With "AI First" as its top-level design, Weimob is driving AI's evolution from a "single-point tool" to a "business intelligent agent". Through its four major products, namely Xingyuan, Xingshu, Xingqi, and Xingtuo, it covers the full chain of private domain operations, omni-channel management, AI search optimization, and B2B sales prospecting. This product matrix is not a set of isolated functions but is built on a unified AI foundation, deeply integrating data, models and computing power, and intelligent agents with business scenarios to form a growth closed loop spanning "perception", "execution" and "optimization". In the second half of 2026, we will continue to incubate new products, including Xinglian (星聯) (AI + customer service), Xinghui (星匯) (AI + knowledge base), Xingchi (星馳) (AI + digital employee) and ChatBI (AI + data), and deeply integrate into the core business scenarios of enterprises by leveraging the Weimob Xingcheng Private Solution (微盟星程私有化方案). Through these efforts, we aim to expand our service boundaries, meet the customized needs of enterprises, accelerate the development of our AI-native ecosystem and help merchants to achieve omni-domain intelligent operation. Weimob will continue to deepen its presence in industries such as localized services and e-commerce retail and actively expand into more industries, driving partners to shift from buying software to buying results, while using AI capabilities to build differentiated competitive moats.

2. **Deepening integration with the WeChat AI ecosystem and omni-channel operations: becoming merchants' "business brain" in the age of agentic commerce**

   The Group will closely track the technological advancements and business initiatives of ecosystem platforms in the AI domain, particularly Tencent and Alibaba, while continuing to refine the business system of the local services. In terms of omni-channel collaboration, the Group has already covered core commercial ecosystems including WeChat, Douyin, Meituan, Alipay, Xiaohongshu, and Taobao Shangou. In the second half of 2026, the Group will integrate its industry Know-how and business expertise into WorkBuddy to support the implementation across diverse business scenarios of merchants. The Group will accelerate its efforts to become a certified partner of Tencent Cloud ADP, through which it will offer customized services for enterprise-grade AI agents. As one of the first beta-testing teams to integrate with the WeChat AI ecosystem, the Group will provide merchants with industry-specific integration solutions, covering a wide range of sectors including apparel, FMCG, supermarket chains, shopping department stores, and local services. In terms of instant retail, the Group will comprehensively upgrade its front warehouse fulfilment system to seamlessly connect with mainstream food delivery platforms such as Meituan, JD.com, and Douyin, enabling synchronized order management across multiple stores and efficient fulfilment. Weimob will continue to deepen its presence in the AI e-commerce ecosystem and become an indispensable "business brain" for merchants in the age of agentic commerce.

3. Advancing "Weimob Overseas" and GEO to build a new brand growth engine

We will focus on developing the "Weimob Overseas" business unit, leveraging Genstore.ai's AI-powered intelligent website building and marketing automation capabilities to provide merchants expanding overseas with full-chain services ranging from official website development to integrated social media marketing. By integrating overseas social media KOL resources, we will help domestic key account clients achieve advertising placement that integrates brand building with performance across overseas media platforms such as Google, Meta, and TikTok. In terms of international business of Heading, we will focus on strategic strongholds in Japan and Europe, and accelerate market expansion in Austria, Italy, Poland, and France. At the same time, we will deepen channel development in Malaysia and continue to trace high-potential markets such as the Middle East and South Asia, building momentum for subsequent large-scale expansion and forming a coordinated development layout between domestic and overseas markets.

4. Exploring in and expanding to the intelligent computing sector to foster new growth in computing power business

We are actively planning and expanding the computing power-related business, advancing the development of the foundational infrastructure for intelligent computing with the focus on the core scenarios, including large-model training and inference, to provide highly reliable computing power and integrated ancillary hardware-software products and services. We are continuously enhancing the comprehensive capabilities in computing power scheduling, operations and maintenance support, and industry adaptation, with the aim of developing a new business growth curve.

5. Embedding AI into the organizational fabric to drive growth and enhance efficiency

We continue to deeply integrate AI into every aspect of product research and development, operational services, and internal management, transforming it from a frontier technology into a daily work partner and mode of thinking. We plan to equip every employee with one AI assistant and introduce at least 1,000 digital employees to comprehensively enhance organizational intelligence and operational efficiency. In terms of external collaboration, this will ensure that we can respond to the market in a more agile and intelligent manner, directly converting internal efficiency advantages into innovation capabilities and growth momentum for serving clients. Ultimately, we seek to build a self-evolving, intelligent organization fully empowered by AI.

MANAGEMENT DISCUSSION AND ANALYSIS
Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Unaudited)*
Revenue	**869,413**	775,467
Cost of sales	**(257,316)**	(193,211)
Gross profit	**612,097**	582,256
Selling and distribution expenses	**(381,508)**	(389,495)
General and administrative expenses	**(323,229)**	(216,605)
Net impairment losses on financial assets	**(3,537)**	(1,564)
Other income	**19,582**	22,186
Other (losses)/gains, net	**(25,493)**	3,492
Operating (loss)/profit	**(102,088)**	270
Finance costs	**(33,172)**	(36,354)
Finance income	**2,440**	2,873
Share of net (losses)/profits of associates accounted for using the equity method	**(7,400)**	3,557
Loss before income tax	**(140,220)**	(29,654)
Income tax expenses	**(41,419)**	(17,588)
Loss for the period	**(181,639)**	(47,242)
Loss attributable to:		
– Equity holders of the Company	**(157,168)**	(33,056)
– Non-controlling interests	**(24,471)**	(14,186)
	(181,639)	(47,242)

Key Operating Data

The following table sets forth our key operating data for the six months ended/as of June 30, 2026 and 2025.

	Six months ended/as of June 30,	
	2026	2025
SaaS Products		
Number of paying merchants	**54,970**	59,149
ARPU[1] (RMB)	**5,971**	6,213
Targeted Marketing		
Number of paying merchants	**40,855**	39,281
Revenue (RMB in millions)	**408.0**	337.6
ARPU (RMB)	**9,988**	8,595
Gross billing (RMB in millions)	**7,722.3**	8,623.1

Note:

(1) Refers to the average revenue per paying merchant, which equals revenue from SaaS Products for the period divided by the number of paying merchants as of the end of such period.

Key Financial Ratios

	Six months ended June 30,	
	2026	2025
	Per financial statements	Per financial statements
	%	%
Adjusted total revenue growth	**12.1**	7.8
Adjusted gross margin[1]	**70.5**	75.2
Adjusted EBITDA margin[2]	**6.5**	7.9
Net margin[3] attributable to equity holders of the Company	**(18.1)**	(4.3)
Adjusted net margin[4] attributable to equity holders of the Company	**2.7**	1.8

Notes:

(1) Equals adjusted gross profit divided by adjusted revenue for the period and multiplied by 100%.

(2) Equals adjusted EBITDA divided by adjusted revenue for the period and multiplied by 100%. For the reconciliation from operating loss to EBITDA and adjusted EBITDA, see "Non-HKFRS Measures: Adjusted EBITDA and Adjusted Net Loss" below.

(3) Equals net (loss)/profit attributable to equity holders of the Company divided by revenue for the period and multiplied by 100%.

(4) Equals adjusted net (loss)/profit attributable to equity holders of the Company divided by adjusted revenue for the period and multiplied by 100%. For the reconciliation from net (loss)/profit to adjusted net (loss)/profit, see "Non-HKFRS Measures: Adjusted EBITDA and Adjusted Net Loss" below.

Revenue

Our total revenue increased by RMB93.9 million from RMB775.5 million in the six months ended June 30, 2025 to RMB869.4 million in the six months ended June 30, 2026, primarily due to the increase in our revenue generated from our SaaS and AI business and Targeted Marketing business. The following table sets forth a breakdown of our revenue by business segments for the periods indicated.

	Six months ended June 30,			
	2026		2025	
	(Unaudited)		*(Unaudited)*	
	(RMB in millions, except percentages)			
		%		*%*
Revenue				
– SaaS and AI	**461.4**	**53.1**	437.9	56.5
– Targeted Marketing	**408.0**	**46.9**	337.6	43.5
Total	**869.4**	**100.0**	775.5	100.0

SaaS and AI

SaaS and AI business comprises two primary components: SaaS Products and AI Application. SaaS Products mainly comprises our commerce and marketing SaaS products and ERP solutions including WeiMall (微商城), Smart Retail (智慧零售), Smart Hotel (智慧酒店), Heading ERP (海鼎 ERP) and others. Based on our Weimob Cloud and PaaS, we also provide key accounts customization services, and offer applications developed by third-party vendors on the Weimob Cloud Service Market. AI Application consists of Weimob AI Computing Service (微盟智算), Weimob Xingqi (微盟星啟), and other AI system and applications.

Revenue from SaaS and AI increased by 5.4% from RMB437.9 million in the six months ended June 30, 2025 to RMB461.4 million in the six months ended June 30, 2026. Among them, revenue from AI Application increased by 89.2% from RMB70.3 million in the six months ended June 30, 2025 to RMB133.1 million in the six months ended June 30, 2026, and exceeding the total AI Application revenue in 2025. The increase in revenue from SaaS and AI was mainly attributable to the increase in revenue from AI Application by RMB62.8 million; offset by the decrease in revenue from SaaS Products by RMB39.3 million. The decrease in revenue from SaaS Products was due to: (i) the proactive scaling back of low-margin business resulting in a decline in both the number of paying merchants and deferred revenue in 2026; and (ii) the continuing macro headwind and lackluster consumption, which negatively impacted the attrition rate of small merchants and willingness to spend by large merchants.

Targeted Marketing

	Six months ended June 30,		
	2026	2025	Year-on-year change
	(Unaudited)	*(Unaudited)*	
	(RMB in millions, except percentages)		
Targeted Marketing			
Gross billing	**7,722.3**	8,623.1	**(10.4%)**
Revenue	**408.0**	337.6	**20.9%**

Targeted Marketing business mainly comprises value-added services offered to merchants as part of the integral solutions to meet merchants' online commerce and marketing, including targeted marketing services that enable merchants to acquire online customer traffic in various top online advertising platforms, and our technology services to connect local banks and other financial institutions with merchants to fulfil their financing needs.

Gross billing from our Targeted Marketing decreased from RMB8,623.1 million in the six months ended June 30, 2025 to RMB7,722.3 million in the six months ended June 30, 2026, primarily due to the decrease in the average spend per advertiser.

Revenue from Targeted Marketing represents net rebate earned from advertising platforms by providing services to enable merchants to acquire online customer traffic and commission from targeted marketing operation. Revenue increased by 20.9% from RMB337.6 million in the six months ended June 30, 2025 to RMB408.0 million in the six months ended June 30, 2026, primarily because net rebate earned from advertising platforms increased by approximately RMB70.6 million which was due to the business growth.

Cost of Sales

The following table sets forth a breakdown of our cost of sales by nature for the periods indicated.

	Six months ended June 30,			
	2026		2025	
	(Unaudited)		*(Unaudited)*	
	(RMB in millions, except percentages)			
Cost of sales				
Staff costs	**57.0**	**22.1%**	52.9	27.4%
Broadband and hardware costs	**109.8**	**42.7%**	58.5	30.3%
Operation services costs	**82.5**	**32.2%**	74.1	38.3%
Amortization of intangible assets	**0.9**	**0.3%**	0.9	0.5%
Taxes and surcharges	**6.2**	**2.4%**	6.1	3.2%
Depreciation and amortization	**0.9**	**0.3%**	0.7	0.3%
Total	**257.3**	**100.0%**	193.2	100.0%

Our cost of sales increased by 33.2% from RMB193.2 million in the six months ended June 30, 2025 to RMB257.3 million in the six months ended June 30, 2026, primarily because broadband and hardware costs, operating service costs and staff costs increased by RMB63.8 million, which was mainly due to AI Application development.

The following table sets forth a breakdown of our cost of sales by business segment for the periods indicated.

	Six months ended June 30,			
	2026		2025	
	(Unaudited)		*(Unaudited)*	
	(RMB in millions, except percentages)			
Cost of sales				
– SaaS and AI	**232.8**	**90.5%**	163.8	84.8%
– Targeted Marketing	**24.5**	**9.5%**	29.4	15.2%
Total	**257.3**	**100.0%**	193.2	100.0%

SaaS and AI

The cost of sales of our SaaS and AI increased by 42.2% from RMB163.8 million in the six months ended June 30, 2025 to RMB232.8 million in the six months ended June 30, 2026, primarily because broadband and hardware costs, operating service costs and staff costs increased by RMB67.1 million, which was mainly due to the AI Application development.

Targeted Marketing

The cost of sales of our Targeted Marketing decreased by 16.8% from RMB29.4 million in the six months ended June 30, 2025 to RMB24.5 million in the six months ended June 30, 2026, primarily due to the decrease in contract operation services costs.

Gross Profit and Gross Margin

The following table sets forth a breakdown of our gross profit and gross margin by business segment for the periods indicated.

	Six months ended June 30,					
	2026			2025		
	Gross profit	***%***	***Gross margin***	*Gross profit*	*%*	*Gross margin*
	(Unaudited)			*(Unaudited)*		
	(RMB in millions, except percentages)					
– SaaS and AI	**228.6**	**37.3**	**49.5%**	274.1	47.1	62.6%
– Targeted Marketing	**383.5**	**62.7**	**94.0%**	308.2	52.9	91.3%
Total	**612.1**	**100.0**	**70.4%**	582.3	100.0	75.1%

Our gross profit increased by 5.1% from RMB582.3 million in the six months ended June 30, 2025 to RMB612.1 million in the six months ended June 30, 2026.

The gross margin of our SaaS and AI decreased from 62.6% in the six months ended June 30, 2025 to 49.5% in the six months ended June 30, 2026. The gross margin of SaaS Products decreased from 71.4% in the six months ended June 30, 2025 to 64.0% in the six months ended June 30, 2026, primarily due to the revenue decline. The gross margin of AI Application decreased from 16.4% in the six months ended June 30, 2025 to 13.8% in the six months ended June 30, 2026.

The gross margin of our Targeted Marketing business increased from 91.3% in the six months ended June 30, 2025 to 94.0% in the six months ended June 30, 2026, primarily due to the higher proportion of net rebate revenue and lower costs consumed in serving the Targeted Marketing clients.

Selling and Distribution Expenses

Our selling and distribution expenses decreased by 2.1% from RMB389.5 million in the six months ended June 30, 2025 to RMB381.5 million in the six months ended June 30, 2026, primarily due to (i) cost savings related to marketing and promotion costs from RMB38.7 million in the six months ended June 30, 2025 to RMB34.7 million in the six months ended June 30, 2026; (ii) the decrease in staff costs from RMB280.7 million in the six months ended June 30, 2025 to RMB278.4 million in the six months ended June 30, 2026 as a result of organization optimization implemented since 2025; and (iii) the decrease in contract acquisition cost from RMB26.9 million in the six months ended June 30, 2025 to RMB25.3 million in the six months ended June 30, 2026, which was in line with the decrease in the revenue from SaaS Products from channels.

Excluding the non-HKFRS items (share-based compensation, severance compensation and amortization of intangible assets due to business combination), adjusted selling and distribution expenses increased by approximately RMB3.1 million from approximately RMB365.6 million in the six months ended June 30, 2025 to approximately RMB368.7 million in the six months ended June 30, 2026.

General and Administrative Expenses

Our general and administrative expenses increased by 49.2% from RMB216.6 million in the six months ended June 30, 2025 to RMB323.2 million in the six months ended June 30, 2026, primarily due to the increase in share-based compensation by RMB101.5 million.

Excluding the non-HKFRS items (share-based compensation, severance compensation and amortization of intangible assets due to business combination), adjusted general and administrative expenses increased by approximately RMB10.4 million from approximately RMB193.8 million in the six months ended June 30, 2025 to approximately RMB204.2 million in the six months ended June 30, 2026.

Our research and development expenses decreased by 13.1% from RMB136.1 million in the six months ended June 30, 2025 to RMB118.3 million in the six months ended June 30, 2026.

Net Impairment Losses on Financial Assets

We had net impairment losses on financial assets of approximately RMB3.5 million in the six months ended June 30, 2026, primarily as a result of the general and specific provision for credit loss from trade receivables, notes receivables, other receivables from customers, and financial assets at fair value through other comprehensive income.

Operating (Loss)/Profit

We recorded an operating loss of RMB102.1 million in the six months ended June 30, 2026, while the operating profit for the six months ended June 30, 2025 was RMB0.3 million.

Share of Net (Losses)/Profits of Associates Accounted for Using the Equity Method

We recorded share of net losses of associates accounted for using the equity method of RMB7.4 million as of June 30, 2026, which represented our share of losses from equity investment funds.

Income Tax Expenses

We recorded income tax expenses of approximately RMB17.6 million in the six months ended June 30, 2025 and approximately RMB41.4 million in the six months ended June 30, 2026, primarily due to the increased taxable income of our subsidiaries in the PRC.

Loss for the Period

As a result of the foregoing, we recorded a loss of RMB181.6 million in the six months ended June 30, 2026 while we recorded a loss of RMB47.2 million in the six months ended June 30, 2025.

Non-HKFRS Measures: Adjusted EBITDA and Adjusted Net Loss

To supplement our condensed consolidated financial statements, which are presented in accordance with HKFRS, we also use adjusted EBITDA and adjusted net loss as additional financial measures, which are not required by, or presented in accordance with, HKFRS. We believe these non-HKFRS measures facilitate comparisons of operating performance from period to period and company to company by eliminating potential impacts of items which our management considers non-indicative of our operating performance. We believe these measures provide useful information to investors and others in understanding and evaluating our combined results of operations in the same manner as they help our management.

However, our presentation of adjusted EBITDA and adjusted net loss may not be comparable to similarly titled measures presented by other companies. The use of these non-HKFRS measures has limitations as an analytical tool, and should not be considered in isolation from, or as a substitute for an analysis of, our results of operations or financial condition as reported under HKFRS.

The following tables reconcile our adjusted EBITDA and adjusted net (loss)/profit for the periods presented to the most directly comparable financial measures calculated and presented in accordance with HKFRS, which are operating profit/(loss) for the period and net loss for the period:

	For the six months ended June 30, 2026 (unaudited)								
		Adjustments							
		(RMB in millions, unless specified)							
	As Reported	Share-based compensation	2024 Convertible Bonds related costs	Amortization of intangible assets	One-off severance compensation	Fair value changes and impairment losses related to equity investments and investment properties	Others	Tax effects	Non-GAAP
Gross profit	**612.1**			**0.8**					**612.9**
Gross margin	**70.4%**								**70.5%**
SaaS and AI	**49.5%**								**49.7%**
Targeted Marketing	**94.0%**								**94.0%**
Operating (loss)/profit	**(102.1)**	**109.4**	**(0.1)**	**11.8**	**10.6**	**1.5**	**0.9**		**32.0**
Operating margin	**(11.7%)**								**3.7%**
EBITDA	**(72.5)**	**109.4**	**(0.1)**		**10.6**	**8.9**			**56.3**
EBITDA margin	**(8.3%)**								**6.5%**
Net (loss)/profit	**(181.6)**	**109.4**	**0.2**	**11.8**	**10.6**	**8.9**	**4.1**	**41.4**	**4.8**
Net margin	**(20.9%)**								**0.6%**
Net (loss)/profit attributable to equity holders of the Company	**(157.2)**	**109.4**	**0.2**	**6.3**	**10.6**	**8.9**	**3.6**	**41.4**	**23.2**
Net margin attributable to equity holders of the Company	**(18.1%)**								**2.7%**

For the six months ended June 30, 2025 (unaudited)
Adjustments
(RMB in millions, unless specified)

	As Reported	Share-based compensation	2024 Convertible Bonds related costs	Amortization of intangible assets	One-off severance compensation	Fair value changes and impairment losses related to equity investments and investment properties	Others	Tax effects	Non-GAAP
Gross profit	582.3			0.9					583.2
Gross margin	75.1%								75.2%
SaaS and AI	62.6%								62.8%
Targeted Marketing	91.3%								91.3%
Operating profit	0.3	9.3	(0.6)	20.6	16.8	(10.5)	0.9		36.8
Operating margin	0.0%								4.7%
EBITDA	49.9	9.3	(0.6)		16.8	(14.1)			61.3
EBITDA margin	6.4%								7.9%
Net (loss)/profit	(47.2)	9.3	0.4	20.6	16.8	(14.1)	3.9	17.6	7.3
Net margin	(6.1%)								0.9%
Net (loss)/profit attributable to equity holders of the Company	(33.1)	9.3	0.4	12.4	16.8	(14.1)	3.4	18.5	13.6
Net margin attributable to equity holders of the Company	(4.3%)								1.8%

Liquidity and Financial Resources

We fund our cash requirements principally from proceeds from our business operations, bank borrowings, other debt financing and shareholder equity contribution. As of June 30, 2026, we had cash and bank balances of RMB1,995.0 million. The details are as below:

	RMB in millions
Current assets	
Financial assets at fair value through profit or loss	
Bank wealth management products	**39.7**
Restricted cash*	**539.5**
Cash and cash equivalents	**1,405.6**
Subtotal	**1,984.8**
Non-current assets	
Restricted cash	**0.1**
Term deposits	**10.1**
Subtotal	**10.2**
Total cash and bank balances	**1,995.0**

* Restricted cash mainly refers to cash deposited in offshore banks as a guarantee of domestic loans in Renminbi (onshore loans against offshore guarantees).

The following table sets forth our gearing ratios as of June 30, 2026 and June 30, 2025, respectively.

	Six months ended June 30,	
	2026	2025
	(Unaudited)	*(Unaudited)*
	(RMB'000, except percentages)	
Net debt	**445,294**	890,502
Total equity	**2,792,352**	2,007,064
Total capital	**3,237,646**	2,897,566
Net debt to equity ratio	**15.9%**	44.4%

As of June 30, 2026, we had bank loans of approximately RMB2,175.61 million. The table below sets forth our main short-term and long-term bank loans and letter of credit:

Bank	Loan balance *(RMB in millions)*	Loan period	2026 Interest rate (per annum unless otherwise stated)
Short-term bank loans			
Bank of Jiangsu (Shanghai Lingang Branch)	50.00	6 months	3.35%
Bank of Shanghai (Puxi Branch)	248.00	1 year	2.30%
Bank of Shanghai (Puxi Branch)	150.00	1 year	3.40%
Bank of Shanghai (Puxi Branch)	150.00	1 year	2.11%
Bank of Shanghai (Puxi Branch)	100.00	1 year	3.40%
Bank of Shanghai (Puxi Branch)	2.00	10 months	2.30%
Shanghai Innovation Bank	60.00	6 months	3.20%
Shanghai Innovation Bank	140.00	6 months	3.05%
China Construction Bank (Shanghai Baogang Baoshan Branch)	50.00	1 year	2.55%
China CITIC Bank (Shanghai Branch)	150.00	1 year	3.20%
Ping An Bank (Shanghai Branch)	49.03	2.9 months	2.30%
Ping An Bank (Shanghai Branch)	33.28	2.8 months	2.30%
Ping An Bank (Shanghai Branch)	36.88	2.7 months	2.30%
Bank of Communications (Shanghai Baoshan Branch)	100.00	6 months	2.95%
Bank of China Limited (Shanghai Changning Branch)	8.00	1 year	2.50%
Agricultural Bank of China Limited (Shanghai Baoshan Branch)	50.00	1 year	2.55%
China Construction Bank (Shanghai Baogang Baoshan Branch)	20.00	1 year	2.50%
Xiamen International Bank	50.00	1 year	3.00%
China Merchants Bank Co., Ltd. (Shanghai Branch)	30.00	6 months	2.80%
Long-term bank loans – current portion			
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	4.87	14.54 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	18.32	14.30 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	7.88	14.21 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	5.26	14.10 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	5.16	14.05 years	3.40%

Bank	Loan balance	Loan period	2026 Interest rate (per annum unless otherwise stated)
	(RMB in millions)		
Long-term bank loans			
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	4.14	14.05 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	18.62	13.97 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	12.20	13.88 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	19.72	13.80 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	13.16	13.71 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	26.52	13.61 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	53.72	13.55 years	3.40%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	35.74	13.18 years	3.30%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	14.48	13.13 years	3.30%
Bank of Shanghai (Puxi Branch) Shanghai Pudong Development Bank (Changning Branch)	26.46	12.71 years	3.30%
Letter of credit			
Shanghai Pudong Development Bank (Changning Branch)	50.00	1 year	2.05%
China Everbright Bank (Shanghai Branch)	100.00	6 months	1.30%
China Zheshang Bank (Shanghai Branch)	20.00	6 months	2.50%
Bank of Ningbo (Shanghai Branch)	50.00	1 year	1.46%
China Zheshang Bank (Shanghai Branch)	50.00	6 months	2.45%
China Zheshang Bank (Shanghai Branch)	100.00	1 year	1.06%
China Zheshang Bank (Shanghai Branch)	50.00	6 months	2.45%
Shanghai Pudong Development Bank (Changning Branch)	10.00	1 year	2.10%

Capital Expenditures

Our capital expenditures primarily consist of expenditures for (i) fixed assets, comprising computer equipment, office furniture, vehicles, renovation of rental offices and buildings; and (ii) intangible assets, including our trademark, acquired software license, and self-developed software.

The following table sets forth our capital expenditures for the periods indicated:

	Six months ended June 30,	
	2026	2025
	(RMB in millions)	
Fixed assets	**1.1**	113.3
Intangible assets	**4.1**	0.4
Total	**5.2**	113.7

Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures and Future Plans for Material Investments or Capital Assets

There were no significant investments held, nor were there material acquisitions or disposals of subsidiaries, associates or joint ventures by the Group during the six months ended June 30, 2026. Apart from those disclosed in this announcement, there were no future plans for material investments or additions of capital assets authorized by the Board as at the date of this announcement.

Pledge of Assets

As of June 30, 2026, we had pledged land use rights, property, plant and equipment and investment properties with the net carrying amount of RMB280,843,000, RMB448,336,000 and RMB52,285,000, respectively, to secure the Group's long-term borrowings of RMB224,757,000 and long-term bank borrowings due for repayment within one year of RMB41,494,000. The Group is not allowed to pledge these assets as security for other borrowings.

Foreign Exchange Risk Management

We mainly carry out our operations in the PRC with most transactions settled in Renminbi, and we are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the United States dollar and the Hong Kong dollar. Therefore, foreign exchange risk primarily arose from our recognized assets and liabilities when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to, overseas business partners. In the six months ended June 30, 2026, we did not adopt any long-term contracts, currency borrowings or other means to hedge our foreign currency exposure.

Contingent Liabilities

As of June 30, 2026, we did not have any material contingent liabilities.

Employees

As of June 30, 2026, we had 3,543 full-time employees, the majority of whom are based in Shanghai, China.

Our success depends on our ability to attract, retain and motivate qualified personnel. As part of our human resources strategy, we offer employees competitive salaries, performance-based cash bonuses and other incentives.

As required under PRC regulations, we participate in various employee social security plans that are organized by applicable local municipal and provincial governments, including housing, pension, medical, work-related injury, maternity and unemployment benefit plans.

As a matter of policy, we provide a robust training program for new employees that we hire. We also provide regular and specialized training both online and offline, tailored to the needs of our employees in different departments. In addition, we provide training curriculums tailored to new employees, current employees and management members based on their roles and skill levels, through our training centre, Weimob University.

We have granted and planned to continue to grant share-based incentive awards to our employees in the future to incentivize their contributions to our growth and development.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE LOSS
For the Six Months Ended June 30, 2026

	Note	**Six months ended June 30,** **2026** ***RMB'000*** ***(Unaudited)***	2025 *RMB'000* *(Unaudited)*
Revenue	*5*	**869,413**	775,467
Cost of sales	*6*	**(257,316)**	(193,211)
Gross profit		**612,097**	582,256
Selling and distribution expenses	*6*	**(381,508)**	(389,495)
General and administrative expenses	*6*	**(323,229)**	(216,605)
Net impairment losses on financial assets		**(3,537)**	(1,564)
Other income		**19,582**	22,186
Other (losses)/gains, net		**(25,493)**	3,492
Operating (losses)/profits		**(102,088)**	270
Finance costs		**(33,172)**	(36,354)
Finance income		**2,440**	2,873
Share of net (losses)/profits of associates accounted for using the equity method		**(7,400)**	3,557
Loss before income tax		**(140,220)**	(29,654)
Income tax expenses	*7*	**(41,419)**	(17,588)
Loss for the period		**(181,639)**	(47,242)
Loss attributable to:			
– Equity holders of the Company		**(157,168)**	(33,056)
– Non-controlling interests		**(24,471)**	(14,186)
		(181,639)	(47,242)

	Note	Six months ended June 30, 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Other comprehensive loss, net of tax			
Items that may be subsequently reclassified to profit or loss			
Currency translation differences		**(2,482)**	(1,180)
Total comprehensive loss for the period		**(184,121)**	(48,422)
Total comprehensive loss attributable to:			
– Equity holders of the Company		**(159,650)**	(34,236)
– Non-controlling interests		**(24,471)**	(14,186)
		(184,121)	(48,422)
Loss per share attributable to the equity holders of the Company (expressed in RMB per share)			
– Basic loss per share	*9*	**(0.04)**	(0.01)
– Diluted loss per share	*9*	**(0.04)**	(0.01)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

	Note	**As at June 30, 2026** *RMB'000* *(Unaudited)*	As at December 31, 2025 *RMB'000* *(Audited)*
ASSETS			
Non-current assets			
Property, plant and equipment		**482,303**	493,573
Right-of-use assets		**315,522**	316,412
Investment properties		**80,665**	77,091
Intangible assets		**799,752**	807,765
Deferred income tax assets		**17,455**	17,455
Contract acquisition cost		**18,912**	19,565
Investments accounted for using the equity method		**289,000**	284,583
Financial assets at fair value through profit or loss		**629,722**	528,843
Prepayments, deposits and other assets	*10*	**80,328**	78,406
Restricted cash		**100**	300
Term deposits		**10,084**	10,000
Total non-current assets		**2,723,843**	2,633,993
Current assets			
Inventories		**72,339**	5,215
Contract acquisition cost		**27,820**	35,054
Prepayments, deposits and other assets	*10*	**1,855,175**	1,488,611
Trade and notes receivables	*11*	**339,250**	322,525
Financial assets at fair value through other comprehensive income		**425,171**	380,739
Financial assets at fair value through profit or loss		**53,910**	90,158
Term deposits		**–**	10,000
Restricted cash		**539,478**	534,947
Cash and cash equivalents		**1,405,637**	1,469,005
Total current assets		**4,718,780**	4,336,254
Total assets		**7,442,623**	6,970,247
EQUITY			
Capital and reserves attributable to the equity holders of the Company			
Share capital		**2,834**	2,714
Shares held for RSU Scheme		**(140)**	(142)
Share premium		**10,808,290**	10,466,736
Equity component of convertible bonds		**1,141**	1,141
Other reserves		**(475,595)**	(583,462)
Accumulated losses		**(7,583,145)**	(7,425,977)
		2,753,385	2,461,010
Non-controlling interests		**38,967**	64,397
Total equity		**2,792,352**	2,525,407

	Note	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
LIABILITIES			
Non-current liabilities			
Financial liabilities measured at fair value through profit or loss		**37,595**	37,595
Financial liabilities measured at amortised cost		**3,375**	141,318
Bank borrowings		**224,757**	242,046
Lease liabilities		**9,291**	5,755
Contract liabilities		**42,848**	44,290
Other non-current liabilities	*12*	**3,679**	25,525
Total non-current liabilities		**321,545**	496,529
Current liabilities			
Financial liabilities measured at fair value through profit or loss		**20,213**	13,906
Financial liabilities measured at amortised cost		**141,418**	316
Bank borrowings		**1,950,850**	1,822,450
Lease liabilities		**13,094**	13,261
Trade and other payables	*12*	**1,944,195**	1,886,386
Contract liabilities		**206,414**	200,441
Current income tax liabilities		**52,542**	11,551
Total current liabilities		**4,328,726**	3,948,311
Total liabilities		**4,650,271**	4,444,840
Total equity and liabilities		**7,442,623**	6,970,247

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Six Months Ended June 30, 2026

	Attributable to equity holders of the Company								
	Share capital *RMB'000*	Share premium *RMB'000*	Shares held for RSU scheme *RMB'000*	Equity component of convertible bonds *RMB'000*	Other reserves *RMB'000*	Accumulated losses *RMB'000*	Sub-total *RMB'000*	Non-controlling interests *RMB'000*	Total *RMB'000*
(Unaudited)									
As at January 1, 2026	2,714	10,466,736	(142)	1,141	(583,462)	(7,425,977)	2,461,010	64,397	2,525,407
Comprehensive loss									
Loss for the period	–	–	–	–	–	(157,168)	(157,168)	(24,471)	(181,639)
Currency translation differences	–	–	–	–	(2,482)	–	(2,482)	–	(2,482)
Total comprehensive loss for the period	–	–	–	–	(2,482)	(157,168)	(159,650)	(24,471)	(184,121)
Transaction with owners									
Issuance of ordinary shares	120	346,322	–	–	–	–	346,442	–	346,442
Share issuance cost	–	(4,768)	–	–	–	–	(4,768)	–	(4,768)
Transfer of vested RSUs	–	–	2	–	(2)	–	–	–	–
Share-based compensation expenses	–	–	–	–	109,174	–	109,174	218	109,392
Transaction with non-controlling interests	–	–	–	–	1,177	–	1,177	(1,177)	–
Transactions with owners in their capacity for the period	120	341,554	2	–	110,349	–	452,025	(959)	451,066
As at June 30, 2026	2,834	10,808,290	(140)	1,141	(475,595)	(7,583,145)	2,753,385	38,967	2,792,352

	Attributable to equity holders of the Company								
	Share capital *RMB'000*	Share premium *RMB'000*	Shares held for RSU scheme *RMB'000*	Equity component of convertible bonds *RMB'000*	Other reserves *RMB'000*	Accumulated losses *RMB'000*	Sub-total *RMB'000*	Non-controlling interests *RMB'000*	Total *RMB'000*
(Unaudited)									
As at January 1, 2025	2,298	9,449,301	(144)	76,842	(596,843)	(7,204,478)	1,726,976	85,780	1,812,756
Comprehensive loss									
Loss for the period	–	–	–	–	–	(33,056)	(33,056)	(14,186)	(47,242)
Currency translation differences	–	–	–	–	(1,180)	–	(1,180)	–	(1,180)
Total comprehensive loss for the period	–	–	–	–	(1,180)	(33,056)	(34,236)	(14,186)	(48,422)
Transaction with owners									
Transfer of vested RSUs	–	–	2	–	(2)	–	–	–	–
Conversion of convertible bonds	172	311,916	–	(75,701)	–	–	236,387	–	236,387
Share-based compensation expenses	–	–	–	–	8,809	–	8,809	534	9,343
Transaction with non-controlling interests	–	–	–	–	(2,237)	–	(2,237)	(763)	(3,000)
Transactions with owners in their capacity for the period	172	311,916	2	(75,701)	6,570	–	242,959	(229)	242,730
As at June 30, 2025	2,470	9,761,217	(142)	1,141	(591,453)	(7,237,534)	1,935,699	71,365	2,007,064

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the Six Months Ended June 30, 2026

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Unaudited)*
Cash flows from operating activities		
Cash (used in)/generated from operations	**(367,672)**	6,316
Interest received	**2,440**	2,873
Interest paid	**(31,757)**	(36,301)
Income tax paid	**(428)**	(949)
Net cash used in operating activities	**(397,417)**	(28,061)
Cash flows from investing activities		
Purchase of investments measured at fair value through profit or loss ("FVPL")	**(313,633)**	(100,061)
Proceeds from disposal of investments measured at FVPL	**242,782**	110,076
Receipt from term deposits	**10,000**	–
Interest received from restricted cash	**468**	–
Payment for investment in an associate	**(13,945)**	–
Receipt of dividends from an associate	**1,875**	–
Purchase of property, plant and equipment	**(8,142)**	(137,972)
Proceeds from disposal of property, plant and equipment	**156**	24
Purchase of intangible assets	**(4,096)**	(442)
Loans to related parties	**(8,000)**	(22,400)
Repayment from related parties	**–**	25,128
Net cash used in investing activities	**(92,535)**	(125,647)

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Unaudited)*
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	**346,442**	–
Transaction costs of share issuance	**(4,768)**	–
Proceeds from bank borrowings	**1,378,510**	1,189,960
Repayments of bank borrowings	**(1,267,268)**	(1,211,038)
Principal portion of lease payments	**(9,567)**	(13,218)
Decrease in deposits pledged for bank borrowings	**(155,209)**	–
Increase in deposits pledged for bank borrowings	**158,433**	–
Increase in deposits pledged for cross currency swaps	**(8,986)**	–
Acquisition of equity interests from non-controlling interests	**–**	(1,500)
Net cash generated from/(used in) financing activities	**437,587**	(35,796)
Net decrease in cash and cash equivalents	**(52,365)**	(189,504)
Effect on exchange rate difference	**(11,003)**	154
Cash and cash equivalents at beginning of the period	**1,469,005**	1,194,203
Cash and cash equivalents at end of the period	**1,405,637**	1,004,853

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

For the Six Months Ended June 30, 2026

1 GENERAL INFORMATION

Weimob Inc. (the "Company") was incorporated in the Cayman Islands on January 30, 2018 as an exempted company with limited liability under the Companies Act (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company. The Group offers a wide range of applications and product services to numerous businesses and provides digital solutions for various industries including software as a service ("SaaS") products offering, customised software development, integrated marketing and private domain operation services, sales of intelligent computing power solution, online advertising support services and advertising account management services etc.

The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since January 15, 2019 (the "Listing").

The condensed consolidated interim financial information comprises the condensed consolidated statement of financial position as at June 30, 2026, the related condensed consolidated statement of comprehensive loss for the six-month period then ended, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six-month period then ended, and a summary of material accounting policies and other explanatory notes (the "Interim Financial Information"). The Interim Financial Information is presented in Renminbi ("RMB"), unless otherwise stated.

The Interim Financial Information has been approved for issue by the Board of Directors on August 18, 2026.

2 BASIS OF PREPARATION

2.1 Compliance with HKFRS and the disclosure requirements of HKCO

The Interim Financial Information has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 'Interim Financial Reporting' issued by the Hong Kong Accounting Standards Board and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended December 31, 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), as set out in the 2025 annual report of the Company dated March 17, 2026 (the "2025 Financial Statements").

3 MATERIAL ACCOUNTING POLICIES

The accounting policies applied are consistent with those used in the 2025 Financial Statements, as described in those annual financial statements, except for the adoption of new and amended standards as set out below.

3.1 New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period, which did not have any impact on the Group's accounting policies and did not require retrospective adjustments.

3.2 New standards and amendments to standards that have been issued but not effective

A number of new standards and amendments to standards have not come into effect for the financial year beginning January 1, 2026 and have not been early adopted by the Group in preparing the condensed consolidated financial statements. None of these is expected to have a significant effect on the condensed consolidated financial statements of the Group.

According to the assessment made by the directors of the Company, these new and amended standards are either not relevant to the Group or not significant to the financial performance and positions of the Group when they become effective, except for HKFRS 18 which will mainly impact the presentation of the consolidated statements of comprehensive loss.

HKFRS 18 will replace HKAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements.

4 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker ("CODM"). Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive director of the Company.

The Group has structured its operations into two segments, SaaS and AI (formerly named "Subscription Solutions") and Targeted Marketing (formerly named "Merchant Solutions"), both in the internal reports to CODM and in the consolidated financial statements of the Group. SaaS and AI mainly comprise the Group's standard cloud-hosted SaaS products, customised software development, integrated marketing and private domain operation, sales of intelligent computing hardware etc. Targeted Marketing mainly comprises advertising support services and advertising account management services.

The CODM assesses the performance of the operating segments mainly based on segment revenues and segment gross profit. The revenues from external customers reported to CODM are measured as segment revenues, which are the revenues derived from the customers in each segment. The segment gross profit is calculated as segment revenue minus segment cost of sales. Cost of sales for SaaS and AI segment is primarily comprised of outsourcing service fee, broadband and hardware costs and employee benefit expenses. Cost of sales for Targeted Marketing primarily comprised of outsourcing service fee and employee benefit expenses.

As at June 30, 2026 and December 31, 2025, substantial majority of the non-current assets of the Group were located in the PRC. Therefore, no geographical segments are presented.

Other information, together with the segment information, provided to the CODM, is measured in a manner consistent with that applied in the consolidated financial statements. There were no separate segment assets and segment liabilities information provided to the CODM, as CODM does not use this information to allocate resources to or evaluate the performance of the operating segments.

	SaaS and AI *RMB'000*	**Targeted Marketing** *RMB'000*	**Total** *RMB'000*
(Unaudited)			
Six months ended June 30, 2026			
Segment revenue	**461,356**	**408,057**	**869,413**
Segment cost of sales	**(232,818)**	**(24,498)**	**(257,316)**
Gross profit	**228,538**	**383,559**	**612,097**
(Unaudited)			
Six months ended June 30, 2025			
Segment revenue	437,836	337,631	775,467
Segment cost of sales	(163,763)	(29,448)	(193,211)
Gross profit	274,073	308,183	582,256

5 REVENUE

An analysis of the Group's revenue by category for the six months ended June 30, 2025 and 2026 was as follows:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Unaudited)*
SaaS and AI	**461,356**	437,836
Targeted Marketing	**408,057**	337,631
Total revenue	**869,413**	775,467

6 EXPENSES BY NATURE

Total cost of sales, selling and distribution expenses, general and administrative expenses by nature is shown below:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Unaudited)*
Employee benefits expenses	**606,559**	492,025
Broadband and hardware costs	**96,486**	48,300
Outsourced service fee	**85,905**	77,961
Promotion and advertising expenses	**63,088**	68,514
Depreciation and amortisation	**34,453**	43,101
Server and short message service charges	**28,932**	24,557
Utilities and office expenses	**20,242**	21,445
Travelling and entertainment expenses	**10,409**	7,920
Consulting fees	**4,514**	3,097
Auditors' remuneration	**2,650**	2,700
Others	**8,815**	9,691
	962,053	799,311

7 TAXATION

(a) Value added tax

The Group is principally subject to 6% and 13% VAT, and surcharges on VAT payments according to PRC tax law.

(b) Income tax

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(i) Pillar Two income taxes

Pillar Two legislation has not been enacted or substantively enacted in jurisdictions in which the Group operates as at the reporting date. The Group is in the process of assessing its exposure to Pillar Two legislation for when it comes into effect. Based on the assessment, the Group does not expect material exposure to Pillar Two income taxes.

(ii) Cayman Islands Income Tax

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act of the Cayman Islands and accordingly, is exempted from Cayman Islands income tax.

(iii) Hong Kong Profits Tax

No provision for Hong Kong profits tax was made as the Group did not have any assessable income subject to Hong Kong profits tax for the six months ended June 30, 2026.

(iv) PRC Enterprise Income Tax

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the period, based on the existing legislation, interpretations and practices in respect thereof. The general corporate income tax rate in the PRC is 25%. Certain subsidiaries of the Group in the PRC are qualified as "high and new technology enterprises" and are subject to a 3-year preferential income tax rate of 15% effective from 2023 to 2026, or 2024 to 2027.

(v) PRC Withholding Tax

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after January 1, 2008 are generally subject to a 10% withholding income tax. If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant withholding tax rate will be reduced from 10% to 5%. There was no provision of withholding tax made for the six months ended June 30, 2025 and 2026 as majority of subsidiaries incorporated in the PRC have accumulated losses as at June 30, 2025 and 2026.

8 DIVIDENDS

No dividends have been paid or declared by the Company for the six months ended June 30, 2025 and 2026.

9 LOSS PER SHARE

(a) Basic

Basic loss per share for the six months ended June 30, 2025 and 2026 are calculated by dividing the net loss attributable to the equity holders of the Company by the weighted average number of ordinary shares in issue excluding shares held for RSU scheme during the respective periods.

	Six months ended June 30,	
	2026	2025
	(Unaudited)	*(Unaudited)*
Net loss attributable to the equity holders of the Company (RMB'000)	**(157,168)**	(33,056)
Weighted average number of ordinary shares in issue	**4,085,676,292**	3,579,959,455
Basic loss per share (expressed in RMB per share)	**(0.04)**	(0.01)

(b) Diluted

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

For the six months ended June 30, 2025 and 2026, convertible bonds issued by the Company and restricted shares units ("RSUs") granted to employees are considered to be potential ordinary shares. As the Group incurred losses for the six months ended June 30, 2025 and 2026, the dilutive potential ordinary shares of convertible bonds and RSUs were not included in the calculation of diluted loss per share as their inclusion would be anti-dilutive.

Accordingly, diluted loss per share for the six months ended June 30, 2025 and 2026 was the same as basic loss per share of the respective period.

10 PREPAYMENTS, DEPOSITS AND OTHER ASSETS

	As at June 30, 2026 *RMB'000* *(Unaudited)*	As at December 31, 2025 *RMB'000* *(Audited)*
Non-current		
Receivables due from related parties	**204,276**	204,276
Recoverable value-added tax	**30,572**	30,787
Deposits – third parties	**7,260**	5,123
	242,108	240,186
Less: provision for impairment of other receivables	**(161,780)**	(161,780)
	80,328	78,406
Current		
Other receivables in relation to payment on behalf of advertisers – third parties (a)	**1,529,569**	1,308,876
Prepayments for purchasing advertising traffic	**229,757**	190,599
Recoverable value-added tax	**110,437**	105,148
Prepayments to other vendors	**105,430**	68,828
Prepayments for purchasing AI computing services	**60,204**	–
Deposits – third parties	**48,136**	43,817
Contract fulfilment cost	**30,631**	32,199
Other receivables due from related parties	**11,847**	4,219
Receivables in relation to value-added tax refund	**4,753**	6,676
Others	**9,959**	10,800
	2,140,723	1,771,162
Less: Provision for impairment of other receivables	**(285,548)**	(282,551)
	1,855,175	1,488,611

(a) The Group usually receives advance payment from advertisers before remitting funds to media publishers to purchase advertising traffic on their behalf. The Group also from time to time makes prepayments to the media publishers on behalf of the advertisers without receiving advance payments from the advertisers. These payments made on behalf of advertisers for advertising traffic that has been consumed and prepayments made are recognised as other receivables.

11 TRADE AND NOTES RECEIVABLES

	As at June 30, 2026 *RMB'000* *(Unaudited)*	As at December 31, 2025 *RMB'000* *(Audited)*
Trade receivables due from third parties	**372,011**	386,184
Trade receivables due from related parties	**38,581**	5,025
Notes receivables	**733**	3,132
	411,325	394,341
Less: Provision for impairment of trade and notes receivables	**(72,075)**	(71,816)
	339,250	322,525

The Group usually grants a credit period of 30 to 90 days to its customers. Aging analysis of trade and notes receivables (before allowance for doubtful debts) based on recognition date is as follows:

	As at June 30, 2026 *RMB'000* *(Unaudited)*	As at December 31, 2025 *RMB'000* *(Audited)*
0 – 90 days	**343,344**	324,664
90 – 180 days	**3,122**	4,360
over 180 days	**64,859**	65,317
	411,325	394,341

The Group applied the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the assets. The provision matrix is determined based on historical observed default rates over the expected life of trade and notes receivables with similar credit risk characteristics and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rate is updated and changes in the forward-looking estimates are analysed.

As at June 30, 2026 and December 31, 2025, the carrying amounts of trade and notes receivables were primarily denominated in RMB and approximated their fair values.

12 TRADE AND OTHER PAYABLES

	As at June 30, 2026	As at December 31, 2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Audited)*
Non-current		
Payable related to business acquisitions	**2,906**	2,906
Deferred government funding	**773**	1,083
Payable related to property, plant and equipment	**–**	21,536
	3,679	25,525
Current		
Advance from advertisers – third parties	**892,892**	925,202
Trade payables for purchasing advertising traffic (a)	**313,435**	308,374
Payroll and welfare payables	**168,867**	226,069
Trade payables for purchasing hardware	**119,968**	26,230
Payable related to investments and business acquisitions	**83,062**	83,062
Deposits	**79,239**	13,211
Trade payable related to SaaS and AI (a)	**57,698**	42,482
Payable related to property, plant and equipment	**55,739**	39,838
Commission payable	**55,019**	56,234
Other taxes payable	**44,841**	82,551
Other payable and accruals	**42,752**	34,812
Advance from SaaS and AI customers – third parties	**26,447**	37,405
Auditors' remuneration accrual	**2,650**	3,000
Amounts due to related parties	**1,586**	7,916
	1,944,195	1,886,386
Total	**1,947,874**	1,911,911

(a) As at December 31, 2025 and June 30, 2026, the aging of the trade payables was all within 3 months.

ISSUE OF SUBSCRIPTION SHARES UNDER THE GENERAL MANDATE

References are made to the announcements of the Company dated September 18, 2025, October 12, 2025, October 21, 2025, November 6, 2025, January 14, 2026, February 4, 2026, March 30, 2026 and April 23, 2026, respectively (the "**Announcements**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

On September 17, 2025 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, 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 (ordinary shares) at the subscription price of HK$2.26 per Subscription Share. The closing price of the Shares as quoted on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on the trading day on which the Subscription Agreement was signed (i.e. September 17, 2025) was HK$2.48 per Share. The net price per Share, after deducting related fees and expenses, was approximately HK$2.26 per Share.

During the Reporting Period, the Company has completed the Tranche 2A Subscription of 172,123,000 Subscription Shares on February 4, 2026 at the subscription price of HK$2.26 per Subscription Share. The gross proceeds from the Tranche 2A Subscription are approximately HK$389.00 million, and the net proceeds are approximately HK$389.00 million. The Subscriber is Infini Capital Management Limited. The Designated Person in respect of the Tranche 2A Subscription is 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 Tranche 2B Subscription of 172,124,000 Subscription Shares was cancelled on March 30, 2026 due to the Subscriber's failure to comply with its obligations under the Subscription Agreement (as amended and supplemented by the supplemental subscription agreements). The Company has been considering and assessing appropriate measures in response to the breach and will continue to monitor the relevant developments and evaluate the appropriate actions to be taken in the best interests of the Company and its Shareholders as a whole.

The Subscription was 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 consider that the Subscription will also provide an opportunity to raise further capital for the Company whilst broadening the Shareholder base and the capital base of the Company.

USE OF PROCEEDS FROM THE SUBSCRIPTION

The Company completed the Tranche 1A Subscription of 172,123,000 Subscription Shares on October 21, 2025, the Tranche 1B Subscription of 172,124,000 Subscription Shares on November 6, 2025 and the Tranche 2A Subscription of 172,123,000 Subscription Shares on February 4, 2026, respectively, raising aggregate net proceeds of approximately HK$1,166.3 million. As of June 30, 2026, the Company had received the aggregate net proceeds of the Tranche 1A Subscription, the Tranche 1B Subscription and the Tranche 2A Subscription from the Subscription of approximately HK$1,166.3 million, of which approximately HK$1,025.4 million had been utilized. As disclosed in the announcement of the Company dated September 18, 2025, the Company intends to utilize all the net proceeds from the Subscriptions for the purpose of exploring the integration and application of AI in SaaS, expanding media channels and enhancing targeted marketing services, overseas business development, and replenishing working capital and for general corporate purposes. The table below sets out the details of actual usage of the net proceeds as of June 30, 2026:

Use of proceeds	**Net proceeds utilized up to June 30, 2026** *(HK$ million)*	**Unutilized net proceeds as of June 30, 2026** *(HK$ million)*	**Expected timeline of full utilization**
Exploring the integration and application of AI in SaaS	209.0	140.9	Prior to December 31, 2027
Expanding media channels and enhancing targeted marketing services	349.9	–	Not applicable
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	116.6	–	Not applicable
Replenishing working capital and for general corporate purposes	349.9	–	Not applicable

The expected timeline for fully utilizing net proceeds is based on the best estimation of the future market conditions made by the Company. It may be subject to change based on the current and future development of market conditions.

INTERIM DIVIDEND

The Board did not declare any interim dividend for the six months ended June 30, 2026.

CORPORATE GOVERNANCE

The Group is committed to maintaining a high standard of corporate governance to safeguard the interests of its shareholders and enhance its value and accountability. The Company has adopted the principles and code provisions as set out in the Corporate Governance Code (the "**Corporate Governance Code**") contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

During the six months ended June 30, 2026, the Company has complied with all the applicable code provisions under the Corporate Governance Code except for a deviation from code provision C.2.1 of the Corporate Governance Code.

Code provision C.2.1 of the Corporate Governance Code requires that the roles of chairman of the board of directors and chief executive officer should be separate and should not be performed by the same individual. Mr. SUN Taoyong is the Chairman of the Board and chief executive officer of the Company. Throughout the business history of the Company, Mr. SUN Taoyong has been the key leadership figure of the Group, who has been primarily involved in the strategic development, overall operational management and major decision making of the Group. Taking into account the continuation of the implementation of the Company's business plans, the Directors consider that at the current stage of development of the Group, vesting the roles of both Chairman of the Board and the chief executive officer in Mr. SUN Taoyong is beneficial and in the interests of the Company and its shareholders as a whole. The Board will review the current structure from time to time and shall make necessary changes when appropriate and inform the shareholders accordingly.

The Group will continue to review and monitor its corporate governance practices in order to ensure compliance with the Corporate Governance Code.

MODEL CODE FOR SECURITIES TRANSACTION BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Specific enquiry has been made to all Directors and each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code during the six months ended June 30, 2026.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended June 30, 2026, the Company has not purchased any of its shares on the Stock Exchange pursuant to the share buy-back mandates approved by our shareholders at the annual general meetings of the Company held on May 16, 2025 and May 19, 2026.

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares, if any) during the six months ended June 30, 2026.

As at June 30, 2026, the Company did not hold any treasury shares.

SUBSEQUENT EVENT

No significant events have taken place subsequent to June 30, 2026 and up to the date of this announcement.

AUDIT COMMITTEE

The Board has established the Audit Committee (the "**Audit Committee**"), comprising three independent non-executive Directors, namely, Mr. TANG Wei (Chairman), Mr. LI Xufu and Ms. XU Xiao'ou. The primary duties of the Audit Committee are to review and supervise our Company's financial reporting process, risk management and internal controls.

The Audit Committee has reviewed the accounting policies adopted by the Company with the management. They also discussed risk management, internal controls of the Group and financial reporting matters, including having reviewed and agreed to the unaudited interim condensed consolidated financial statements for the period under review.

PUBLICATION OF INTERIM RESULTS AND 2026 INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.weimob.com). The interim report of the Company for the six months ended June 30, 2026 containing all the information required by the Listing Rules will be published on the above websites in due course.

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

Shanghai, the PRC
August 18, 2026

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.