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Mobvoi Inc.
出門問問有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2438)

CONNECTED TRANSACTION
THE LOAN AGREEMENT

LOAN AGREEMENT

On October 16, 2026, Mobvoi IT, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which Mobvoi IT agreed to make available to the Borrower the Loan in the principal amount of RMB12,000,000.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Borrower is the founder, an executive Director, the chairman of the Board, the chief executive officer and one of the substantial shareholders of the Company, and is therefore a connected person of the Company. The provision of the Loan by Mobvoi IT to the Borrower constitutes the provision of financial assistance by the Group to a connected person, and accordingly constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratio(s) with respect to the transaction contemplated under the Loan Agreement exceed 0.1% but are all less than 5%, pursuant to Chapter 14A of the Listing Rules, the transaction contemplated under the Loan Agreement is subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements.

INTRODUCTION

The Board hereby announces that on October 16, 2026, Mobvoi IT, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which Mobvoi IT agreed to make available to the Borrower the Loan in the principal amount of RMB12,000,000.

THE LOAN AGREEMENT

The principal terms of the Loan Agreement are as follows:

Date	October 16, 2026
Lender	Mobvoi IT
Borrower	Dr. Li Zhifei
Principal Loan Amount	RMB12,000,000
Drawdown	The Loan shall be advanced in a lump sum to the account designated by the Borrower within five business days after receipt of the Borrower's written drawdown notice.
Term	The term of the Loan is 12 months from the date of drawdown of the Loan, and may be extended by mutual written agreement of the parties.
Interest Rate	The one year loan prime rate published by the National Interbank Funding Center on the last business day before the drawdown date of the Loan.
Purpose	The Loan shall be used solely for the Borrower's personal financial arrangements and shall not be used for (i) any illegal activities; (ii) the purchase of Shares of the Company; (iii) the provision of loans, guarantees or financial assistance to any third party; or (iv) any purpose that violates the Listing Rules or regulatory requirements. Mobvoi IT has the right to monitor the Borrower's use of the Loan.
Repayment	The Borrower shall repay the principal amount along with accrued interest of the Loan at maturity. The Borrower has the right to repay the Loan in whole or in part before the expiry of the loan term without paying any penalty. In case of early repayment, interest is calculated based on the actual duration of the Loan.

Escrow Arrangement

Certain Shares of the Company owned by the Borrower shall be held in escrow by Mobvoi IT for the benefit of the Borrower (the “**Escrow Shares**”) to ensure the repayment of the Loan. The ownership to all Escrow Shares and any relevant dividends shall remain with the Borrower at all times during which the Escrow Shares are held by Mobvoi IT.

The Borrower grants Mobvoi IT the sole discretion, at any time during the term of the Loan Agreement and prior to the repayment date, to sell any or all of the Escrow Shares as Mobvoi IT deems appropriate, with the proceeds to be applied to the repayment of the outstanding principal and accrued interest. If the Borrower repays the Loan in full prior to the repayment date, including through applying the proceeds arising from the sale of Escrow Shares and cash dividends on Escrow Shares, Mobvoi IT shall release all remaining Escrow Shares and provide the remaining proceeds from sale of Escrow Shares to the Borrower as soon as reasonably practicable.

Sale of the Escrow Shares will be conducted in compliance with the applicable laws, rules and provisions, including the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The terms of the Loan Agreement, including the interest rate applicable, were negotiated and arrived at after arm’s length negotiations between Mobvoi IT and the Borrower, having taken into account the prevailing market interest rates and practices. In assessing the interest rate applicable to the Loan, the Company has also taken into account the prevailing one-year loan prime rate and the Group’s relevant cost of funds. In assessing the transaction contemplated under the Loan Agreement, the Company has considered (i) the Group’s existing financial resources and liquidity; (ii) the impact of the Loan on the Group’s working capital and daily operations; and (iii) the expected interest income to be generated from the Loan.

The Company has also assessed the financial position and credit risk of the Borrower, including the Borrower's financial resources and repayment capacity, as well as the number and market value of the Shares held by the Borrower. In addition, pursuant to the Loan Agreement, certain Shares held by the Borrower will be held in escrow to safeguard the repayment of the Loan. Based on the closing price of the Shares on the Stock Exchange on the trading day immediately preceding the date of the Loan Agreement, the initial market value of the Escrow Shares is sufficient to cover the principal amount and expected accrued interest of the Loan, with an additional buffer for potential fluctuations in the Share price. Under the escrow arrangement set out in the Loan Agreement, some or all of the Escrow Shares may be sold, with the sale proceeds to be applied towards repayment of the outstanding principal amount of, and accrued interest on, the Loan. Based on the above assessment and repayment safeguards, the Company considers that the Borrower's repayment ability is satisfactory and the escrow arrangement would help mitigate the credit risk associated with the Loan.

In view of the above, the Directors (including the independent non-executive Directors, excluding Dr. Li Zhifei and Ms. Li Yuanyuan, who have abstained from voting) consider that, although the provision of the Loan is not in the ordinary and usual course of business of the Group, the terms of the Loan Agreement are on normal commercial terms or better to the Group and the transaction contemplated under the Loan Agreement is fair and reasonable, and is in the interests of the Company and its shareholders taken as a whole.

INFORMATION OF THE PARTIES

Information on the Group

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Group is principally engaged in the business of artificial intelligence software solutions and artificial intelligence hardware products, and is committed to developing software and hardware products and solutions centred around artificial intelligence agents (AI Agents), including the TicNote series products and the CodeBanana enterprise collaboration platform.

Information on Mobvoi IT

Mobvoi IT is a limited liability company incorporated in China on March 13, 2017 and is a wholly-owned subsidiary of the Company. Mobvoi IT is primarily engaged in artificial intelligence software solutions and software development business.

Information on the Borrower

As at the date of this announcement, the Borrower is the founder, an executive Director, the chairman of the Board, the chief executive officer and one of the substantial shareholders of the Company. As at the date of this announcement, to the knowledge and belief of the Directors, the Borrower, together with his associates and concert parties, is interested in an aggregate of 460,643,777 Shares, representing approximately 29.74% of the total number of issued Shares of the Company.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Borrower is the founder, an executive Director, the chairman of the Board, the chief executive officer and one of the substantial shareholders of the Company, and is therefore a connected person of the Company. The provision of the Loan by Mobvoi IT to the Borrower constitutes the provision of financial assistance by the Group to a connected person, and accordingly constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratio(s) with respect to the transaction contemplated under the Loan Agreement exceed 0.1% but are all less than 5%, pursuant to the Listing Rules, the transaction contemplated under the Loan Agreement is subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements.

BOARD APPROVAL

As Dr. Li Zhifei is the Borrower under the Loan Agreement, he is considered to have a material interest in the Loan Agreement and the transaction contemplated thereunder, and has abstained from voting on the relevant Board resolution(s) approving the Loan Agreement and the transaction contemplated thereunder. Ms. Li Yuanyuan is a party acting in concert with Dr. Li Zhifei, and is also considered to have a material interest in the Loan Agreement and the transaction contemplated thereunder, and has abstained from voting on the aforesaid relevant Board resolution(s). Save as disclosed above, none of the other Directors has any material interest in the Loan Agreement and the transaction contemplated thereunder and is required to abstain from voting on the relevant Board resolution(s).

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings in this announcement:

“Board”	the board of Directors
“Borrower”	Dr. Li Zhifei, the founder, an executive Director, the chairman of the Board, the chief executive officer and one of the substantial shareholders of the Company
“Company”	Mobvoi Inc. (出門問問有限公司), an exempted company incorporated in the Cayman Islands with limited liability on August 31, 2012, the Shares of which were listed on the Main Board of the Stock Exchange (stock code: 2438)
“Director(s)”	the director(s) of the Company
“Escrow Shares”	has the same meaning as defined in the section headed “Loan Agreement”
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time
“Loan”	a loan in the amount of RMB12,000,000 provided by Mobvoi IT to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated October 16, 2026 entered into between Mobvoi IT and the Borrower in relation to the Loan
“Mobvoi IT”	Mobvoi Information Technology Company Limited (出門問問信息科技有限公司), a limited liability company incorporated in China on March 13, 2017, is a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the People’s Republic of China

“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.0000479889 each
“Shareholder(s)”	holder(s) of the Share(s)
“substantial shareholder”	shall have the meaning ascribed thereto under the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	shall have the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the Board

Mobvoi Inc.

Dr. Li Zhifei

Chairman, Chief Executive Officer and Executive Director

Hong Kong, October 16, 2026

As at the date of this announcement, the Board of the Company comprises Dr. Li Zhifei and Ms. Li Yuanyuan as executive Directors; and Mr. Chen Yilyu, Prof. Lu Yuanzhu and Mr. Yang Zhe as independent non-executive Directors.