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**Mobvista**

**Mobvista Inc.**

**匯量科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1860)**

**(1) PROPOSED AMENDMENTS TO  
THE ARTICLES OF ASSOCIATION;  
(2) PROPOSED AMENDMENTS TO THE SENIOR MANAGEMENT  
RESTRICTED SHARE UNIT SCHEME;  
AND  
(3) GRANT OF AWARD SHARES UNDER  
THE RSU SCHEME (HYBRID)**

**Proposed Amendments to the Articles of Association**

The Board proposes to amend the Existing Articles and to adopt the Amended and Restated Articles in substitution for, and to the exclusion of, the Existing Articles. The proposed amendments are mainly intended to facilitate the Company's participation in the uncertificated securities market regime under the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong).

**Proposed Amendments to the Senior Management Restricted Share Unit Scheme**

The Board also proposes to amend the Senior Management Restricted Share Unit Scheme to, among other things, (i) expand the Eligible Persons to include employees, senior management and directors of the Company or any of its subsidiaries, including independent non-executive directors, and any other individuals and entities who have contributed or will contribute to the growth and development of the Group, the RSU Administrator may determine; (ii) rename it the "2026 Existing Shares Restricted Share Unit Scheme"; and (iii) extend the Scheme Period to ten (10) years from the date shareholders approve the extension at the EGM, unless the scheme is terminated earlier.

The Senior Management Restricted Share Unit Scheme, as amended (and to be renamed the "2026 Existing Shares Restricted Share Unit Scheme"), will continue to be funded by existing Shares only, and no new Shares will be allotted or issued under the amended scheme.

## **Grant of Award Shares under the RSU Scheme (Hybrid)**

The Board is pleased to announce that on 26 October 2026, the Company granted a total of 1,037,500 Award Shares to 14 Grantees under the RSU Scheme (Hybrid), subject to acceptance by the Grantees. Of these, 18,000 Award Shares were granted to Ms. Jiang Ruofan, an executive Director, and 1,019,500 Award Shares were granted to 13 employees of the Group.

The Company wishes to clarify that the Senior Management Restricted Share Unit Scheme (to be renamed as the “2026 Existing Shares Restricted Share Unit Scheme”), which was adopted by the Company on 19 November 2018 and has been amended from time to time, is funded by existing Shares only. The RSU Scheme (Hybrid), being the Restricted Share Unit Scheme of the Company adopted on 27 September 2018 and amended pursuant to the amendments approved by the Shareholders at the extraordinary general meeting of the Company held on 12 June 2026, may be funded by existing Shares and/or new Shares. Shareholders should note that the Senior Management Restricted Share Unit Scheme (to be renamed as the “2026 Existing Shares Restricted Share Unit Scheme”) and the RSU Scheme (Hybrid) are separate and distinct share schemes.

## **EGM**

The EGM will be convened for the shareholders to consider and, if thought fit, approve: (i) the proposed amendments to the Existing Articles and the adoption of the Amended and Restated Articles, by way of special resolution; and (ii) the proposed amendments to the RSU Scheme (Existing Shares), by way of ordinary resolution. A circular containing further details, together with the notice of the EGM, will be published and, upon request, sent to shareholders in due course.

## **1. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The disclosure in this section is made by Mobvista Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to amend the existing amended and restated memorandum and articles of association of the Company (the “**Existing Articles**”) and to adopt the third amended and restated memorandum and articles of association (the “**Amended and Restated Articles**”) in substitution for, and to the exclusion of, the Existing Articles.

The proposed amendments to the Existing Articles are intended to, among other things:

- (i) reflect and comply with the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong) and other applicable laws and regulations, including amendments necessary for the Company's participation in the uncertificated securities market regime;
- (ii) update the provisions relating to the holding, registration, transfer and evidence of title to shares, and the scope of seal application, to align with the uncertificated securities market regime;
- (iii) make corresponding amendments to matters relating to corporate administration, corporate actions and the powers and functions of the Board, so as to update, enhance and clarify the relevant procedures and arrangements; and
- (iv) make certain miscellaneous, textual and consequential amendments to update the provisions of the Existing Articles and ensure consistency with applicable laws, regulations and the Listing Rules.

The Board considers that the Amended and Restated Articles will facilitate the Company's participation in the uncertificated securities market regime, enhance corporate governance and administrative arrangements, and are in the interests of the Company and its shareholders as a whole.

## **2. PROPOSED AMENDMENTS TO THE SENIOR MANAGEMENT RESTRICTED SHARE UNIT SCHEME**

The Company's Senior Management Restricted Share Unit Scheme (the "**RSU Scheme (Existing Shares)**") was adopted on 19 November 2018 and amended on 7 December 2020 and 22 February 2022. The purpose is to incentivize relevant persons of the Group by providing them with the opportunity to own equity interests in the Company, and to attract and retain skilled and experienced personnel to support the Group's future development. The RSU Scheme (Existing Shares) is funded by existing shares of the Company (the "**Shares**") only.

Under the existing rules of the RSU Scheme (Existing Shares) (the "**Scheme Rules**"), the period during which awards may be granted (the "**Scheme Period**") commenced on 21 November 2018, being the date of the first grant of restricted share units (the "**RSUs**"), and runs for ten (10) years, expiring on 21 November 2028.

The maximum number of Shares underlying RSUs that may be granted is 58,203,913. As at the date of this announcement, the Company has granted 36,294,600 RSUs to participants under the RSU Scheme (Existing Shares) (the “**Participants**”), of which 29,356,100 have vested and 6,249,500 have lapsed (all lapsed RSUs may be re-granted at the discretion of the administrator of the RSU Scheme (Existing Shares) (the “**RSU Administrator**”). Accordingly, 28,158,813 RSUs remain available for grant.

The existing persons eligible to participate in the RSU Scheme (Existing Shares) (the “**Eligible Persons**”) include senior management and officers of the Company or any of its subsidiaries, directors (whether executive or non-executive, but excluding independent non-executive directors), and entities wholly owned by such persons.

Any alteration, amendment or waiver to the Scheme Rules of a material nature shall only be considered by the trustee of the RSU Scheme (Existing Shares) following approval of the same by the Company’s shareholders.

## **2a. Reasons for and Benefits of the Proposed Amendments**

Given that a certain number of Shares remain available for grant and the Scheme Period expires in 2028, the Board considers that extending the Scheme Period will provide the Company with more sufficient time and flexibility to cater for the long-term development needs of the Group and its actual talent requirements, and to make grants in a more orderly and prudent manner according to the performance, contribution and development of Eligible Persons, thereby avoiding the need to make grants within a relatively short period as the RSU Scheme (Existing Shares) approaches expiry and enabling the scheme to better serve its purpose as a long-term incentive scheme.

The Board also considers that broadening the scope of Eligible Persons will enhance the scheme’s applicability and flexibility, enable more persons who contribute to the Group’s business development and long-term value creation to benefit, better align Participants’ interests with the Group’s performance and development, and assist in attracting, incentivizing and retaining talent.

## 2b. Details of the Proposed Amendments

### *(1) Expansion of Eligible Persons and change of scheme name*

The persons eligible to receive RSUs under the amended RSU Scheme (Existing Shares) will be expanded to include employees, senior management and directors (whether executive, non-executive or independent non-executive) of the Company or any of its subsidiaries, and any other individuals and entities who have contributed or will contribute to the growth and development of the Group, as the RSU Administrator may determine at its discretion. In light of this expanded scope, the scheme name will be renamed the “2026 Existing Shares Restricted Share Unit Scheme”. Corresponding amendments will also be made to the Scheme Rules to reflect the revised name and expanded scope of Eligible Persons.

### *(2) Amendment to the Scheme Period*

The Scheme Period will be extended to ten (10) years commencing from the date on which shareholders approve the extension at an extraordinary general meeting of the Company, or until the RSU Scheme (Existing Shares) is terminated earlier in accordance with the Scheme Rules, whichever is earlier.

The amended RSU Scheme (Existing Shares) will continue to be funded by existing Shares only; the Company will not allot or issue new Shares under the amended RSU Scheme (Existing Shares).

The Board considers that the proposed amendments will enable the Company to operate the RSU Scheme (Existing Shares) in a more flexible and sustainable manner, make grants based on actual performance and contribution by Eligible Persons to the Group, thereby helping to attract, incentivize and retain talent, promoting more closely aligned interests between Participants and the Company, and supporting the long-term performance and sustainable development of the Group.

## 3. GRANT OF AWARD SHARES UNDER THE RSU SCHEME (HYBRID)

The disclosure in this section is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board is pleased to announce that on 26 October 2026, the Company granted 1,037,500 award shares (the “**Award Shares**”) to 14 grantees (collectively, the “**Grantees**”, and each a “**Grantee**”) under the Restricted Share Unit Scheme (the “**RSU Scheme (Hybrid)**”) as amended pursuant to the amendments approved at the extraordinary general meeting held on 12 June 2026, subject to acceptance by the Grantees (the “**Grant**”).

### 3a. Details of the Grant

|                                                         |                                                                                                                                                                                   |                                               |                     |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------|
| Grant Date                                              | 26 October 2026                                                                                                                                                                   |                                               |                     |
| Grantees and Number of Award Shares Granted             | 1,037,500 Award Shares, details of the Grantees are as follows:                                                                                                                   |                                               |                     |
|                                                         | <b>Name/Category of Grantees</b>                                                                                                                                                  | <b>Positions</b>                              | <b>Award Shares</b> |
|                                                         | Ms. Jiang Ruofan (“ <b>Ms. Jiang</b> ”)                                                                                                                                           | an executive Director and the Board secretary | 18,000              |
|                                                         | 13 employees                                                                                                                                                                      | employees of the Group                        | 1,019,500           |
|                                                         | Total                                                                                                                                                                             |                                               | <u>1,037,500</u>    |
| Purchase Price for Award Shares                         | Nil                                                                                                                                                                               |                                               |                     |
| Closing Price of the Company’s Shares on the Grant Date | HK\$9.65 per Share                                                                                                                                                                |                                               |                     |
| Vesting Period                                          | The Award Shares granted to the Grantees shall either be vested in one tranche on 30 October 2027, or in two equal tranches on 30 October 2027 and 30 October 2028, respectively. |                                               |                     |

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Performance Targets | <p>The vesting of the Award Shares granted to the Grantees is subject to the achievement of certain performance targets, as determined at the absolute discretion of the scheme administrator. The performance targets are related to the Group's financial performance or operational targets (such as revenue or profitability targets), the Company's achievement of certain strategic milestones (including in respect of product development, technology innovation, or commercialisation) which contribute to the Company's business performance, or the Grantee's roles and responsibilities.</p>                                                                                                                                                                          |
| Clawback Mechanism  | <p>If any of the following events occurs:</p> <ul style="list-style-type: none"> <li>(i) any misconduct committed by a Grantee;</li> <li>(ii) restatement of the Company's consolidated financial statements due to material misstatement; or</li> <li>(iii) the Board determines there is material inaccuracy in the assessment or calculation of applicable performance targets,</li> </ul> <p>the Board may, at its absolute discretion:</p> <ul style="list-style-type: none"> <li>(A) claw back any number of unvested Award Shares as it deems appropriate; or</li> <li>(B) extend the vesting period of all or part of the unvested Award Shares to such longer period as it considers appropriate, regardless of whether the original vesting date has passed.</li> </ul> |

### 3b. Implications under the Listing Rules

The remuneration committee of the Company (the “**Remuneration Committee**”) and all independent non-executive Directors have reviewed and carefully considered the grant of Award Shares to Ms. Jiang and are of the view that the grant of the Award Shares to Ms. Jiang is based on her performance and reflects the Board’s appreciation and recognition of her contribution to the Group’s development. Accordingly, the Remuneration Committee and the independent non-executive Directors consider the grant of Award Shares to Ms. Jiang to be appropriate, reasonable and in the interests of the Company and its shareholders as a whole. Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Award Shares to Ms. Jiang has been approved by the independent non-executive Directors. The grant of Award Shares to Ms. Jiang does not result in the Shares issued and to be issued in respect of all awards granted to her under the RSU Scheme (Hybrid) and any other share scheme(s) of the Company in the 12-month period up to and including the date of grant (including the Award Shares granted to her under the Grant, but excluding any awards lapsed in accordance with the terms of the relevant scheme) representing in aggregate over 0.1% of the total number of Shares in issue (excluding treasury Shares) as at the date of grant. Accordingly, the grant of Award Shares to Ms. Jiang is not subject to approval by the shareholders of the Company under Rule 17.04(2) of the Listing Rules.

The Grant to the other employees has been approved by the scheme administrator and the Remuneration Committee.

To the best knowledge of the Directors after making all reasonable enquiries, save as disclosed above, none of the Grantees is (i) a Director, a chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in the Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue (excluding treasury Shares). There is no arrangement for the Group to provide financial assistance to any of the Grantees for the purchase of any Shares under the RSU Scheme (Hybrid).

### **3c. Remaining Available Shares Under the Scheme Mandate Limit**

The maximum number of Shares which may be issued in respect of all awards to be granted under the RSU Scheme (Hybrid) and any other share scheme(s) (if any) of the Company shall not exceed 162,161,418 Shares in aggregate (being 10% of the total number of Shares in issue (excluding treasury Shares, if any) as at the extraordinary general meeting of the Company held on 12 June 2026). Given that 1,058,000 Award Shares granted on 17 July 2026 have lapsed and may be re-granted, following the Grant and assuming acceptance by the Grantees, the number of Shares available for future grants under the scheme mandate is expected to be 74,006,611.

## **4. EXTRAORDINARY GENERAL MEETING**

The proposed amendments to the Existing Articles and adoption of the Amended and Restated Articles, and the proposed amendments to the RSU Scheme (Existing Shares), are subject to approval by the shareholders at the extraordinary general meeting of the Company (the “EGM”). The proposed amendments to the Existing Articles and adoption of the Amended and Restated Articles will be proposed by way of special resolution, and the proposed amendments to the RSU Scheme (Existing Shares) will be proposed by way of ordinary resolution.

A circular containing details of the proposed amendments to the Existing Articles and adoption of the Amended and Restated Articles and the proposed amendments to the RSU Scheme (Existing Shares), together with the notice of the EGM, will be published and, upon request, sent to shareholders in due course.

By Order of the Board  
**Mobvista Inc.**  
**Cao Xiaohuan**  
*Chairman*

Singapore, 26 October 2026

*As at the date of this announcement, the Board comprises executive Directors Mr. Cao Xiaohuan (Chairman and Chief Executive Officer), Mr. Duan Wei, Mr. Song Xiaofei and Ms. Jiang Ruofan; non-executive Director Mr. Wong Tak-Wai; and independent non-executive Directors Mr. Sun Hongbin, Ms. Cheung Ho Ling Honnus and Mr. Wong Ka Fai Jimmy.*