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Vobile Group Limited

阜博集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3738)

COMPLETION OF THE ISSUE OF HK$530,000,000 3.75 PER CENT. CONVERTIBLE BONDS DUE 2027 UNDER GENERAL MANDATE

Sole Global Coordinator, Sole Lead Manager and Sole Bookrunner

HSBC

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

We refer to the announcement of Vobile Group Limited (the "**Company**") dated 21 October 2026 (the "**Announcement**") regarding the issue of Bonds in a total principal amount of HK$530,000,000. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and Completion took place on 27 October 2026, and the issue of the Bonds was completed on 27 October 2026. The Bonds were listed on the Vienna MTF as operated by the Vienna Stock Exchange on 27 October 2026.

The Bonds have been placed by the Manager to no less than six (6) independent subscribers (who are professional investors). To the best of the Directors' knowledge, as at the date of this announcement, each of the subscribers and their respective ultimate beneficial owners is an Independent Third Party of the Company.

USE OF PROCEEDS

As disclosed in the Announcement, the net proceeds to the Company from the issue of the Bonds, assuming the conversion of the Bonds into the New Shares in full at the initial Conversion Price and after deduction of the Manager's commissions and other estimated fees and expenses in connection with the issue of the Bonds, are estimated to be approximately HK$519.3 million, representing a net issue price of HK$2.959 per New Share on the initial Conversion Price.

The Company intends to use approximately HK$514 million of the net proceeds from the issue of the Bonds for purpose of repayment of existing indebtedness, which will mature within this year, and the remaining of the net proceeds for general working capital purposes (including supplementing the Group's working capital and payment of operating expenses).

CONVERSION PRICE

The conversion price will be subject to adjustments upon the occurrence of certain prescribed events as described in the Announcement and in further details in the Terms and Conditions. If the Company determines, in its sole discretion, that an adjustment should be made to the Conversion Price as a result of one or more events or circumstances not referred to in (i) to (ix) in the relevant section in the Announcement, which is/are involving the Company's own action or actions, the Company shall, at its own expense, consult an Independent Financial Advisor (as defined in Terms and Conditions) to determine as soon as practicable what adjustment (if any) to the Conversion Price is fair and reasonable to take account thereof, if the adjustment would result in a reduction in the Conversion Price, and the date on which such adjustment should take effect and upon such determination by the Independent Financial Advisor such adjustment (if any) shall be made and shall take effect in accordance with such determination.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming (a) there is no change in the issued share capital of the Company from the date of this announcement and up to the date of full conversion of the Bonds at their initial Conversion Price (HK$3.020 per New Share); and (b) all Bondholders exercise in full the conversion rights attached to the Bonds, (i) the existing shareholding structure of the Company, and (ii) the shareholding structure immediately after the issue of the Bonds and assuming full conversion of the Bonds into New Shares at the initial Conversion Price are set out below:

	As at the date of this announcement		**Immediately after full conversion of the Bonds at the initial Conversion Price[(2)]**	
	No. of Shares	*Approximate percentage of issued share capital*	*No. of Shares*	*Approximate percentage of issued share capital*
Mr. Wang[(1)]	303,961,920	11.63%	303,961,920	10.90%
Mr. Chu	728,757	0.03%	728,757	0.03%
Mr. Eesley	728,757	0.03%	728,757	0.03%
Mr. Kwan	684,757	0.03%	684,757	0.02%
Mr. Tang	521,153	0.02%	521,153	0.02%
Ms. Chan	89,868	0.00%	89,868	0.00%
The Bondholders	—	—	175,496,688	6.29%
Other public Shareholders	2,306,698,569	88.26%	2,306,698,569	82.71%
Total issued Shares[(3)(4)]	2,613,413,781	100%	2,788,910,469	100%

Notes:

(1) Such interests include (i) Shares beneficially owned by Mr. Wang; (ii) Shares held by Mr. Wang in his capacity as trustee of a revocable living trust. On a separate note, Mr. Wang is interested in 112,000,000 Shares which may be issued pursuant to the exercise of options granted under the Share Option Scheme.

(2) This assumes full conversion of the Bonds by the Bondholders at the initial Conversion Price.

(3) Excluding 1,445,000 treasury Shares held by the Company.

(4) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

By Order of the Board
Vobile Group Limited
Yangbin Bernard WANG
Chairman

Hong Kong, 27 October 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Yangbin Bernard WANG and Mr. Benjamin Russell SMITH as executive directors; Ms. CHAN, Laverna Jun Lin and Mr. TANG Yi Hoi Hermes as non-executive directors; and Mr. Alfred Tsai CHU, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit as independent non-executive directors.