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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
ISSUE OF HK\$117,000,000 4% CONVERTIBLE BONDS DUE 2025
UNDER GENERAL MANDATE**

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

We refer to the announcement of Vobile Group Limited (the “**Company**”) dated 1 August 2022 (the “**Announcement**”) regarding the issue of Convertible Bonds in a total principal amount of HK\$117,000,000 to Lucion International Investment Limited (the “**Investor**”). 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 16 August 2022, upon which the Convertible Bonds were issued to the Investor pursuant to the terms and conditions of the Subscription Agreement.

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 Convertible Bonds at their initial Conversion Price (HK\$5.32 per Conversion Share); and (b) all Bondholders exercise in full the conversion rights attached to the Convertible Bonds, the shareholding structures of the Company (i) as at the date of this announcement and (ii) immediately after the allotment and issue of all the Conversion Shares are set out below:

	As at the date of this announcement		Immediately after full conversion of the Convertible Bonds at the initial Conversion Price	
	No. of Shares	Approximate percentage of issued share capital	No. of Shares	Approximate percentage of issued share capital
Mr. Wang ⁽¹⁾	271,961,920	12.84%	271,961,920	12.71%
Mr. Wargo	91,204,521	4.31%	91,204,521	4.26%
Mr. Wong	2,523,165	0.12%	2,523,165	0.12%
Mr. Matsuzawa ⁽²⁾	178,571	0.01%	178,571	0.01%
Mr. Chu	123,165	0.01%	123,165	0.01%
Mr. Eesley	123,165	0.01%	123,165	0.01%
Mr. Kwan	79,165	0.00%	79,165	0.00%
The Investor	—	—	21,992,481	1.03%
Other public Shareholders	<u>1,751,402,984</u>	<u>82.70%</u>	<u>1,751,402,984</u>	<u>81.85%</u>
Total issued Shares	<u><u>2,117,596,656</u></u>	<u><u>100%</u></u>	<u><u>2,139,589,137</u></u>	<u><u>100%</u></u>

(1) Mr. Wang is a settlor, a trustee and a beneficiary of the JYW Trust. Mr. Wang and the JYW Trust are the settlors and Mr. Wang is the trustee and beneficiary of the YBW Trust. Mr. Wang is interested in 31,200,000 Shares beneficially owned by him, 208,761,920 Shares held by him in his capacity as trustee and beneficiary of the JYW Trust, 32,000,000 Shares in his capacity as trustee and beneficiary of the YBW Trust, 32,000,000 Shares which may be issued pursuant to the exercise of options granted under the Pre-IPO Share Option Scheme and 112,000,000 Shares which may be issued pursuant to the exercise of options granted under the Post-IPO Share Option Scheme.

(2) Mr. Matsuzawa is interested in 178,571 Shares beneficially owned by him and 10,000,000 Shares which may be issued pursuant to the exercise of options granted under the Post-IPO Share Option Scheme.

USE OF PROCEEDS

As disclosed in the Announcement, the Company intends to use the net proceeds of approximately HK\$113.2 million from the issue of the Convertible Bonds for investments and general working capital purposes. The Board would like to provide further details as to the Company's intended use of proceeds from the issue of the Convertible Bonds as set out below:

Use of proceeds	Approximate percentage allocation of net proceeds	Approximate HK\$ million
Investment in technology relating to (i) digital asset protection and digital asset transactions, and/or (ii) software as a service (SaaS) relating to YouTube shopping	65.0%	73.6
General working capital	<u>35.0%</u>	<u>39.6</u>
Total net proceeds from the issue of the Convertible Bonds	<u>100%</u>	<u>113.2</u>

ADDITIONAL INFORMATION ON THE INVESTOR

The Board would also like to provide additional information on the Investor. The Investor, which is indirectly wholly-owned by Shandong Lucion Investment Holdings Group Co., Ltd., is ultimately wholly-owned by Shandong Provincial Department of Finance of China.

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

Hong Kong, 17 August 2022

As at the date of this announcement, the Board comprises Mr. Yangbin Bernard WANG and Mr. MATSUZAWA Masaaki as executive Directors; Mr. CHAN Ching Yan Daniel, Mr. J David WARGO and Mr. WONG Wai Kwan as non-executive Directors; and Mr. Alfred Tsai CHU, Mr. Charles Eric EESLEY and Mr. KWAN Ngai Kit as independent non-executive Directors.