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Mobile Internet (China) Holdings Limited

移動互聯(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1439)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Reference is made to the annual report for the year ended 31 December 2018 (the “**Annual Report**”) of Mobile Internet (China) Holdings Limited 移動互聯(中國)控股有限公司 (the “**Company**”, together with its subsidiaries, the “**Group**”) published on 26 April 2019. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

The Board of the Company would like to update the Shareholders and provide additional information on the status of the Promissory Notes as follows:

Promissory Note 1

The Company is currently in the process of negotiation with the note holder for an extension of the maturity date. As at the date of this announcement, the outstanding principal amount of Promissory Note 1 is HK\$40,000,000 and the maturity date was 20 May 2019. The Company has not paid further interest after the maturity date pending the outcome of the negotiation for extension. The note holder of Promissory Note 1 is Chance Talent Management Limited (“**Chance Talent**”) who is interested in 9,550,000 shares of the Company, representing 0.69% of the total issued shares in the Company as at the date of this announcement. Chance Talent is indirectly and wholly-owned by CCB International (Holdings) Limited (“**CCBI**”). CCBI is an investment services flagship which is indirectly and wholly-owned by China Construction Bank Corporation, a joint-stock company incorporated in the PRC and listed on the Main Board of the Stock Exchange (stock code: 0939) and the Shanghai Stock Exchange (stock code: 601939). Save as disclosed above, to the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of Chance Talent and the ultimate beneficial owner who controls more than 5% interest in CCBI is a third party which is independent of the Company and its connected persons (“**Independent Third Party**”).

Promissory Note 2

The Company has fully repaid the principal amount of HK\$46,500,000 due under the Promissory Note 2 on the maturity date on 28 April 2019. The note holder of Promissory Note 2 is Mr. Peng Dongmiao (“**Mr. Peng**”), who is a substantial shareholder and therefore a connected person to the Company.

Promissory Note 3

The Company is currently in the process of negotiation with the note holder for an extension of the maturity date for Promissory Note 3 as well as a convertible bond. As at the date of this announcement, the outstanding principal amount for Promissory Note 3 and the convertible bond are HK\$120,000,000 and HK\$6,666,667 respectively whose maturity date was 20 May 2019. The Company has not paid further interest after the maturity date pending the outcome of the negotiation for extension. The note holder of Promissory Note 3 and the convertible bond is Chance Talent. 8,888,889 conversion shares, representing 0.65% of the Company’s existing issued shares, will be issued upon full exercise of conversion rights attached to the said convertible bond.

Promissory Note 4

The Company is currently in the process of negotiation with the note holder for an extension, whereby the note holder has verbally agreed to extend the maturity date but the detailed terms of extension (such as the extended maturity date, the revised interests, if any) have yet been agreed. As at the date of this announcement, the outstanding principal amount is HK\$90,000,000 and the maturity date was 19 July 2019. The note holder of Promissory Note 4 is Mr. Peng. The Company has not paid further interest after the maturity date pending the outcome of the negotiation for extension.

Listing Rules Implications

Promissory Note 1 and Promissory Note 3

As Chance Talent, the note holder of both Promissory Note 1 and Promissory Note 3, and its ultimate beneficial shareholder are Independent Third Parties, the extension of the maturity dates of both Promissory Note 1 and Promissory Note 3 do not constitute connected transactions of the Company under Chapter 14A of the Listing Rules. As to the extension of the maturity date of the convertible bond, based on the latest discussion between the Company and Chance Talent, it is likely that the Company will issue a promissory note to settle the

outstanding amount under the convertible bond instead of amendments of the terms of the convertible bond and if so, such arrangement will not be subject to Rule 28.05 of the Listing Rules.

Promissory Note 4

As the extension of the Promissory Note 4 is merely a financial assistance received by the Company from its connected person, Mr. Peng, which is conducted on normal commercial terms and is not secured by the assets of the Group, such extension of maturity dates would not constitute connected transactions of the Company and should be fully exempted under Rule 14A.90 of the Listing Rules.

The above additional information does not affect other information contained in the Annual Report and the contents of the Annual Report remain correct and unchanged. The Company will keep its Shareholders and investors informed of the status of the Promissory Notes by way of further announcement(s) as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Mobile Internet (China) Holdings Limited
Chen Hong Cai
Chairman and Executive Director

Jiangxi Province, the PRC, 4 September 2019

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Chen Hong Cai (Chairman), Mr. Sun Shao Hua and Ms. Zheng Li Fang; and three Independent Non-executive Directors, namely Mr. Liu Da Jin, Mr. Ma Yiu Ho, Peter and Mr. Wu Ping.