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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, or registered institution in securities, bank manager, solicitor, certified public accountant or other professional adviser.

**If you have sold or transferred** all your shares in Mobile Internet (China) Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

### **PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Mobile Internet (China) Holdings Limited to be held by way of electronic means (via VooV MEETING ONLY) on Monday, 27 June 2022 at 11:00 a.m. is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company at the Company's principal place of business in Hong Kong at Suite 1008A, 10th Floor, Ocean Centre, Harbour City, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM (i.e. 11:00 a.m. on Saturday, 25 June 2022) or any adjournment thereof.

Subject to the development of the situation of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for any further announcements and updates on the AGM arrangements.

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“2021 Annual Report”	the annual report of the Company for the financial year ended 31 December 2021 despatched to the Shareholders together with this circular
“AGM”	the annual general meeting of the Company to be held at by way of electronic means on Monday, 27 June 2022 at 11:00 a.m., the notice of which is set out on pages 16 to 20 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Associates”	has the meaning as defined in the Listing Rules
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Mobile Internet (China) Holdings Limited (移動互聯(中國)控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate number not exceeding 20% of the total number of the Share in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	23 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate number not exceeding 10% of the total number of the Shares in issue as at the date of passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	Ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, for the time being in force
“%”	per cent

**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)**

*Executive Directors:*

Mr. Chen Hong Cai (*Chairman*)  
Mr. Sun Shao Hua  
Mr. Wang Yun Fang

*Registered office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Independent Non-executive Directors:*

Mr. So Chi Ming  
Mr. Wu Ping  
Mr. Wu Yu Kun  
Mr. Wang Chen Guang

*Head office and principal place of business  
in the PRC:*

Hong Sheng Industrial Park  
Fengxin Industrial Zone  
Yichun City, Jiangxi Province  
The PRC

*Principal place of business in Hong Kong:*

Suite 1008A, 10th Floor  
Ocean Centre, Harbour City  
Kowloon  
Hong Kong

26 May 2022

Dear Shareholders,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and to provide you with details of the resolutions to be proposed at the AGM including (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; and (iv) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate number not exceeding 20% of total number of the Share in issue as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,377,497,662 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 275,499,532 Shares.

### REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate number not exceeding 10% of the total number of the Share in issue as at the date of passing of the relevant resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 137,749,766 Shares. An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an additional amount representing the aggregate number of Shares repurchased under the Repurchase Mandate. The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84 of the Articles, Mr. Chen Hong Cai, Mr. Sun Shao Hua and Mr. Wu Yu Kun shall retire from office by rotation at the AGM and are eligible to offer himself for re-election as a Director at the AGM.

Pursuant to article 83 of the Articles, Mr. So Chi Ming shall retire from office as Directors and, being eligible, have offered themselves for re-election as Directors at the AGM.

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## LETTER FROM THE BOARD

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The biographical details of Mr. Chen, Mr. Sun, Mr. Wu and Mr. So are set out in Appendix II to this circular.

### AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out in pages 16 to 20 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of the Extension Mandate and the re-election of the retiring Directors.

**In view of the current COVID-19 situation in Hong Kong and the latest Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong), a member of the Company will not be able to attend the AGM in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.**

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company at the Company's principal place of business in Hong Kong at Suite 1008A, 10th Floor, Ocean Centre, Harbour City, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the AGM shall therefore demand voting on all resolutions set out in the notice of AGM be taken by way of poll pursuant to article 66 of the Articles.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2021, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the AGM will be closed from Wednesday, 22 June 2022 to Monday, 27 June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company at the Company's principal place of business in Hong Kong at Suite 1008A, 10th Floor, Ocean Centre, Harbour City, Kowloon, Hong Kong not later than 4:30 p.m. on Tuesday, 21 June 2022.

### RESPONSIBILITY OF DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.



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**LETTER FROM THE BOARD**

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**LANGUAGE**

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board of  
**Mobile Internet (China) Holdings Limited**  
**Chen Hong Cai**  
*Chairman*

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the proposed Repurchase Mandate.

## **1. LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

Among such restrictions, the Listing Rules provide that all repurchases of shares by such company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,377,497,662 Shares. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 137,749,766 Shares, which represents 10% of the Shares in issue as at the date of passing the resolution.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to seek general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

In repurchasing the Company's securities, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the Companies Act and other applicable laws of the Cayman Islands.

Taking into account the current financial position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in its latest published audited consolidated financial statements as at 31 December 2021. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

## 5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PARTIES

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

	Shares prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
May	0.071	0.058
June	0.074	0.069
July	0.072	0.056
August	0.064	0.049
September	0.056	0.048
October	0.055	0.046
November	0.05	0.041
December	0.044	0.038
<b>2022</b>		
January	0.041	0.036
February	0.041	0.028
March	0.031	0.022
April	0.029	0.023
May (up to the Latest Practicable Date)	0.034	0.024

## 7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or the group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's or the group of Shareholders interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 10% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Approximate % of the issued share capital before a possible exercise of the Share Repurchase Mandate” while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column “Approximate % of the issued share capital should the Share Repurchase Mandate be exercised in full”:

Name of Shareholder	Number of Shares held	Approximate % of the issued share capital before a possible exercise of the Share Repurchase Mandate	Approximate % of the issued share capital should the Share Repurchase Mandate be exercised in full
Novel Blaze Limited (in liquidation) <i>(Note 1, 3)</i>	408,000,000	29.60%	32.9%
Zheng Xue Xia <i>(Note 1)</i>	415,500,000	30.20%	33.5%
Sun Shao Hua <i>(Note 1)</i>	415,500,000	30.20%	33.5%
Wealthy Achievers Limited <i>(Note 2)</i>	151,477,143	11.00%	12.2%
Peng Dongmiao <i>(Note 2)</i>	151,477,143	11.00%	12.2%

The above are calculated based on 1,377,497,662 Shares in issue as at the Latest Practicable Date.

*Note 1:* 408,000,000 Shares are registered in the name of Novel Blaze Limited. The entire issued share capital of Novel Blaze Limited is solely and beneficially owned by Ms. Zheng Xue Xia. Ms. Zheng is deemed under the SFO to be interested in 408,000,000 Shares. Mr. Sun Shao Hua, the spouse of Ms. Zheng, is also deemed to be interested in 408,000,000 Shares. In addition, Mr. Sun holds 7,500,000 Shares. Ms. Zheng, as the wife of Mr. Sun Shao Hua, is deemed to be interested in the Shares which are interested by Mr. Sun Shao Hua under the SFO.

*Note 2:* 151,477,143 Shares are registered in the name of Wealthy Achievers Limited. The entire issued shares capital of Wealthy Achievers Limited is solely and beneficially owned by Mr. Peng Dongmiao. Mr. Peng Dongmiao is deemed under the SFO to be interested in 151,477,143 Shares.

*Note 3:* Ms. So Kit Yee Anita and Mr. Bailey Roy, both of Messrs Ernst & Young Ltd were appointed as the Joint Liquidators.

On the basis of the interests in the Shares held by Novel Blaze Limited, Ms. Zheng Xue Xia and Mr. Sun Shao Hua at the Latest Practicable Date set out above, on the basis that no new Shares are issued or repurchased prior to the AGM and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares and that each of them would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, Novel Blaze Limited, Ms. Zheng Xue Xia, and Mr. Sun Shao Hua (all being presumed parties acting in concert under the Takeovers Code) will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

## **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

## **9. UNDERTAKING OF THE BOARD**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

**Mr. Chen Hong Cai (陳宏才) — Executive Director**

**Mr. Chen Hong Cai (陳宏才)**, aged 48, is our Chairman and Executive Director. He was appointed on 15 January 2018. He is also the chairman of the Nomination Committee. Mr. Chen is primarily responsible for the management, market and business development, product development, production and operation management of the packaging segment of our Group. Mr. Chen has over 10 years of management experience. Mr. Chen graduated from the Nanjing Audit University (南京審計大學) with a Bachelor Degree in International Trade in 1995. Prior to joining the Group, Mr. Chen has been the deputy general manager of the sales department of Jiangxi Fushan Zhongpinxin Packaging Co. Ltd. (江西福山翠品鑫包裝有限公司) from 2013 to 2017. Before that, he served as the deputy general manager of the production department in Essel Packaging (Guangzhou) Limited (愛索爾(廣州)包裝有限公司) from 2000 to 2013.

Mr. Chen has entered into a service agreement with the Company with an initial fixed term of three years commencing from 15 January 2018 renewable automatically until terminated by not less than three months' notice in writing served by either party, and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Chen is entitled to HK\$2,400,000 as annual salary. In addition, Mr. Chen is entitled to a discretionary management bonus by reference to the consolidated net profits of the Group after taxation and minority interest but before extraordinary items as the Board and the remuneration committee of the Company may approve, provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual salary, management bonus and other benefits payable to him. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

Mr. Chen does not hold any other position with the Company but is a member of the board of directors of 4 subsidiaries of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) has not held any directorships in listed public companies, in Hong Kong or overseas, in the last three years, nor any other positions in the Company or its subsidiaries; and (iii) has not had any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.

**Mr. Sun Shao Hua (孫少華) — Executive Director**

Mr. Sun Shao Hua (孫少華), aged 50, is our founder and Executive Director. He was appointed on 13 December 2013. Mr. Sun is primarily responsible for the overall operation, strategic planning and business development of our Group. Mr. Sun has more than 15 years of experience in the packaging industry and corporate management. Mr. Sun established the business of our Group in 2006 and has been heading the Group since its incorporation. Mr. Sun was previously the standing director of the 7th China Packaging Federation Council (中國包裝聯合會第七屆理事會) in 2011. Mr. Sun was awarded the 5th Lake Poyang Printing Development Contribution Award (第五屆鄱陽湖(鴻聖)杯印刷發展貢獻獎) by the Association of Printing and Copying Industry in Jiangxi Province (江西省印刷複製業協會) in December 2011.

Mr. Sun completed a postgraduate economics course at Jiangxi University of Finance and Economics (江西財經大學) in July 2005 and graduated from the Central Communist Party School Correspondence Institute (中共中央黨校函授學院) in December 2006, majoring in economic management. Mr. Sun completed the 2006 Chief Executive Course at Xiamen University School of Management in August 2007 and the GEM Financing and Private Fund Executive Course at Fudan University in April 2009.

Mr. Sun has entered into a service agreement with the Company with an initial fixed term of three years commencing from 13 December 2017 renewable automatically until terminated by not less than three months' notice in writing served by either party, and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Sun is entitled to HK\$3,600,000 as annual salary. In addition, Mr. Sun is entitled to a discretionary management bonus by reference to the consolidated net profits of our Group after taxation and minority interest but before extraordinary items as our Board and the remuneration committee of our Company may approve, provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of our Board approving the amount of annual salary, management bonus and other benefits payable to him. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

As at the Latest Practicable Date, Mr. Sun is the sole director and his spouse, Ms. Zheng Xue Xia, is the sole shareholder of Novel Blaze Limited, which is interested in 408,000,000 shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Sun (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) has not held any directorships in listed public companies, in Hong Kong or overseas, in the last three years, nor any other positions in the Company or its subsidiaries; and (iii) has not had any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

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**APPENDIX II                      PARTICULARS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.

**Mr. Wu Yu Kun (伍毓鋠) — Independent Non-executive Director**

**Mr. Wu Yu Kun (伍毓鋠)**, aged 38, is currently a practicing lawyer with Fujian Tenet & Partners. Mr. Wu obtained the judicial qualification in China in 2008, then began to work for Xiamen City Construction and Administration Bureau. Mr. Wu entered the legal profession in 2011 and obtained the his practising license in 2013. Mr. Wu's practising areas include land, real estate, construction projects and government legal services related work. His clients include government authorities such as Xiamen Natural Resources and Planning Bureau formerly known as Xiamen Land Resources and Real Estate Administration), Xiang'an District Government, Siming District Government, Gulangsu Management Committee, as well as commercial clients such as Xia Shang Group and CCRE Group. Notable projects that Mr. Wu has advised on include expropriation for public transportation purpose, disposal of idle land, special rectification program for BRICS Xiamen Summit, World Heritage application for Kulangsu, Xiang'an Airport, among others. Mr. Wu also serves as a legal advisor for various private companies and public institutions, providing legal advice to them covering compliance review, legal risks mitigation and litigation prevention, etc.

Mr. Wu has entered into an appointment letter with the Company for a term of three years commencing from 30 April 2021 which may be terminated by either party giving not less than one month's notice in writing and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Under the appointment letter, Mr. Wu is entitled to a fixed director's fee of RMB60,000 per annum which was determined by the Board with reference to the duties and level of responsibilities as well as prevailing market rate.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) has not held any directorships in listed public companies, in Hong Kong or overseas, in the last three years, nor any other positions in the Company or its subsidiaries; and (iii) has not had any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.



**Mr. So Chi Ming (蘇志明) — Independent Non-executive Director**

**Mr. So Chi Ming (蘇志明)**, aged 52, has over 25 years of experience in audit, financial account field and involvement of corporate governance. He is currently a representative at Nice Talent Capital Limited, a licensed corporation under the SFO to engage in Type 4 (advising on securities) and Type 9 (asset management) regulated activities. Prior to that, he was a finance manager at Kam Wing International Textile Company Limited, a subsidiary of Kam Hing International Holdings Limited which is listed on the Stock Exchange (stock code: 2307), from October 2008 to March 2010. He then served as a finance manager of Semplice Print Production Limited from January 2011 to October 2011. He then became a senior finance manager at Alford Industries Limited, a subsidiary of United Pacific Industries Limited (now known as Superactive Group Company Limited) which is listed on the Stock Exchange (stock code: 0176). He served as the financial controller of Gatekeeper Systems (HK) Limited from October 2014 to November 2018. He then served as the company secretary of Hyfusin Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8512), from May 2019 to May 2020.

Mr. So obtained a Master's degree of Science in Professional Accounting and Corporate Governance from City University of Hong Kong in 2007. He is admitted as an associate member of The Association of Chartered Certified Accountants in 2002, an associate member of Hong Kong Institute of Certified Public Accountants in 2003, an associate member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in United Kingdom in 2016 and an associate member of The Hong Kong Institute of Chartered Secretaries in 2016.

Mr. So has entered into a letter of appointment with the Company for a term of two years commencing on 13 April 2022. His directorship in the Company is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to rotation and re-election at the annual general meeting in accordance with the Articles. The letter of appointment may be terminated by not less than one month's notice served by either party on the other. According to the terms of the letter of appointment, Mr. So will not receive any remuneration.

Save as disclosed above, as at the Latest Practicable Date, Mr. So (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) has not held any directorships in listed public companies, in Hong Kong or overseas, in the last three years, nor any other positions in the Company or its subsidiaries; and (iii) has not had any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Director.

## 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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Mobile Internet (China) Holdings Limited 移動互聯(中國)控股有限公司 (the “**Company**”) will be held by way of electronic means (via VooV MEETING ONLY) on Monday, 27 June 2022 at 11:00 a.m. to consider and, if thought fit, to transact the following businesses:

Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 26 May 2022.

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company and its subsidiaries for the year ended 31 December 2021;
2. (i) To re-elect the following retiring Directors of the Company:
  - (a) To re-elect Mr. Chen Hong Cai as an executive Director;
  - (b) To re-elect Mr. Sun Shao Hua as an executive Director;
  - (c) To re-elect Mr. Wu Yu Kun as an independent non-executive Director;
  - (d) To re-elect Mr. So Chi Ming as an independent non-executive Director;
- (ii) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the Board to fix the auditors’ remuneration;
4. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments),

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal

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## NOTICE OF ANNUAL GENERAL MEETING

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with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined (d) below) to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20% of the total number of the Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Act**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any

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## NOTICE OF ANNUAL GENERAL MEETING

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restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments),

“**THAT:**

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of the Shares in issue as at the date of the passing of this resolution; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, or any other applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

6. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments),

“**THAT:**

subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares pursuant

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to resolution no. 5 above be and is hereby extended by the addition thereon of an amount of Shares representing the aggregate number of Shares purchased or otherwise acquired by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10% of the total number of the Shares in issue as at date of the passing of resolution no. 5”

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

Jiangxi Province, the PRC, 26 May 2022

### Notes:

- In view of the current COVID-19 situation in Hong Kong and the latest Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong), a member of the Company will not be able to attend the AGM in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.**
- The AGM will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the AGM through VooV Meeting (upon an email request to enquiry@hsbags.com).

In order to do so, a member of the Company who wishes to join the VooV Meeting must register by 11:00 a.m. on Saturday, 25 June 2022 (being not less than 48 hours before the AGM) to enquiry@hsbags.com. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive an email instruction on how to join the VooV Meeting to observe the proceedings of the AGM by Saturday, 25 June 2022.

A member of the Company who registers for the VooV Meeting may submit questions online during the AGM. They can also send questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 11:00 a.m. on Saturday, 25 June 2022 (being not less than 48 hours before the AGM) by email to enquiry@hsbags.com. If the Company cannot answer all questions at the AGM due to time constraint, it will endeavour to respond to such questions as soon as practicable after the AGM.

- A form of proxy for the AGM is enclosed.

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4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's principal place of business in Hong Kong at Suite 1008A, 10th Floor, Ocean Centre, Harbour City, Kowloon, Hong Kong not less than 48 hours (i.e. 11:00 a.m. on Saturday, 25 June 2022) before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote.
6. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.
7. The register of members of the Company will be closed from Wednesday, 22 June 2022 to Monday, 27 June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company at the Company's principal place of business in Hong Kong at Suite 1008A, 10th Floor, Ocean Centre, Harbour City, Kowloon, Hong Kong not later than 4:30 p.m. on Tuesday, 21 June 2022.
8. Subject to the development of the situation of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for any further announcements and updates on the AGM arrangements.

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Chen Hong Cai (Chairman), Mr. Sun Shao Hua and Mr. Wang Yun Fang, and four independent non-executive Directors, namely Mr. So Chi Ming, Mr. Wu Ping, Mr. Wang Chen Guang and Mr. Wu Yu Kun.*