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If you have sold or transferred all your shares in MOBI Development Co., Ltd. (the “**Company**”), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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MOBI 摩比
MOBI Development Co., Ltd.
摩比發展有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 947)

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

A letter from the chairman of the Company is set out on pages 3 to 5 of this circular. A notice convening the annual general meeting (the “**AGM**”) of the shareholders of the Company to be held at 10:00 a.m. on Wednesday, 29 May 2024 at MOBI Technology Building, Genyu Road, Gongming Town, Guangming, Shenzhen, Guangdong Province, PRC is set out on pages 15 to 18 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM in person or any adjournment thereof should you so wish.

This circular includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company 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 herein misleading.

19 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 29 May 2024 at MOBI Technology Building, Genyu Road, Gongming Town, Guangming, Shenzhen, Guangdong Province, PRC or any adjournment thereof
“2023 Annual Report”	the 2023 annual report of the Company
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors or a duly authorized committee of the board of Directors
“Company”	MOBI Development Co., Ltd., a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the main board of the Stock Exchange (stock code: 947)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 April 2024, 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

DEFINITIONS

“Memorandum”	the Memorandum of Association of the Company as amended from time to time
“PRC”	The People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of the Company
“Share(s)”	ordinary share(s) of US\$0.000001 each in the share capital of the Company
“Share Options”	share options granted by the Company pursuant to the Stock Incentive Plans
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Stock Incentive Plans”	Stock incentive plans approved and adopted by the Company on 15 January 2003, 10 July 2004 and 7 November 2013, respectively
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE CHAIRMAN

MOBI 摩比

MOBI Development Co., Ltd.
摩比發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 947)

Executive Directors:

HU Xiang (*Chairman*)

ZHOU Lingbo

YE Rong

Non-executive Director:

QU Deqian

Independent non-executive Directors:

LI Tianshu

ZHANG Han

GE Xiaojing

Registered Office:

Maples Corporate Services Limited

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal place of business in Hong Kong:

Unit A, 25/F

One Island South

2 Heung Yip Road

Wong Chuk Hang

Hong Kong

19 April 2024

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM involving (i) the re-election of retiring Directors; (ii) the grant to the Directors the general mandates to allot, issue and deal with additional Shares and to repurchase Shares, and the extension of the general mandates to allot, issue and deal with new Shares by the addition thereto of any Shares repurchased by the Company; and to give you notice of the AGM.

LETTER FROM THE CHAIRMAN

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 130 of the Articles of Association, one-third of the Directors shall retire from office by rotation at each annual general meeting. Accordingly, Mr. Hu Xiang and Ms. Ge Xiaojing shall retire from office and, being eligible, have offered themselves for re-election at the AGM.

In accordance with Article 114 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Ms. Zhou Lingbo and Mr. Ye Rong shall retire from office and, being eligible, have offered themselves for re-election at the AGM.

The biographical details of each of the retiring Directors, as required to be disclosed pursuant to rule 13.51(2) of the Listing Rules, are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

As the general mandates granted to the Directors to allot, issue, and deal with and repurchase Shares respectively pursuant to an ordinary resolution passed by the annual general meeting held on 23 May 2023 will lapse at the conclusion of the AGM, resolutions will be proposed at the AGM to renew the grant of these general mandates. The relevant resolutions, in summary, are:

- an ordinary resolution to grant to the Directors a general unconditional mandate to allot, issue, and deal with additional securities of the Company (including, *inter alia*, offers, agreements, options, warrants or similar rights in respect thereof) not exceeding 20% of the aggregate number of the Company's issued share capital as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "**Issue Mandate**"). On the basis of the aggregate number of 805,839,094 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Issue Mandate could result in up to 161,167,818 new Shares being issued by the Company;
- an ordinary resolution to grant to the Directors a general unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the aggregate number of the Company's issued share capital as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "**Repurchase Mandate**"); and
- conditional on the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise all the powers of the Company to allot, issue, and deal with additional securities under the Issue Mandate by adding those Shares repurchased by the Company pursuant to the Repurchase Mandate.

The explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in Appendix II to this circular.

LETTER FROM THE CHAIRMAN

AGM

The notice convening the AGM is set out on pages 15 to 18 to this circular. At the AGM, amongst other things, ordinary resolutions will be proposed to approve the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person should you so wish.

VOTING BY WAY OF POLL

Pursuant to rule 13.39(4) of the Listing Rules and Article 90 of the Articles of Association, all votes of the Shareholders at a general meeting must be taken by poll. The Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed resolutions regarding the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Repurchase Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the proposed resolutions.

Yours faithfully,
By order of the Board
MOBI Development Co., Ltd.
Hu Xiang
Chairman

The following sets out the particulars of the Directors who will retire from office and being eligible for re-election at the AGM.

1. Hu Xiang

Hu Xiang, aged 70, is an executive Director, the chairman of the Board and the chief executive officer of our Company. He is the chairman of the nomination committee of the Company. He is also a director, the chief executive officer and legal representative of MOBI Shenzhen and MOBI Xian and a director of MOBI Jian and MOBI HK. Mr. Hu was appointed as a Director on 19 December 2002. Mr. Hu was an engineer. Mr. Hu graduated from the Xian Infrastructure University (now Xian University of Finance and Economics) majoring in radio communication in August 1981. During the period from 1972 to September 1981, Mr. Hu worked in the hydraulic transmission and control department of the Northwestern Polytechnical University. Mr. Hu then served as chief of the planning and supply department at Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. for the period from 1992 to 1999. Mr. Hu joined our Group in August 1999. Mr. Hu was a director of Shenzhen Kang Cheng Jixie Shebei Co., Ltd. from June 2002 to June 2007 and the general manager of Shenzhen Zhongxing Weixiantong Shebei Co., Ltd. from March 2000 to September 2007. He is a shareholder of Fangyi Collaboration Holdings Limited, a substantial Shareholder of the Company.

Mr. Hu has entered into a service agreement with the Company for a term of three years commencing from 17 December 2021 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the agreement by giving to the other not less than six months' prior notice in writing. Pursuant to Mr. Hu's service agreement, he is entitled to a director's fee of HK\$100,000 per annum and eligible for a discretionary bonus at the absolute discretion of the Board. The emoluments of Mr. Hu is determined on the basis of his experience, level of responsibilities within the Group and the market situation.

As at the Latest Practicable Date, Mr. Hu held 26,102,500 Shares, representing 3.2% of the issued share capital of the Company as at that date, and options granted under Stock Incentive Plans to subscribe for 1,500,000 Shares.

2. Ge Xiaojing

Ge Xiaojing, aged 63, Ms. Ge was appointed as an independent non-executive Director of the Company with effect from 3 August, 2018. She is a member of the audit committee, nomination committee and remuneration committee of the Company. She is also a partner of SAIF Partners. Ms. Ge joined SAIF Partners as vice-president in 2009 and became a partner in 2018. At SAIF Partners, Ms. Ge has been responsible for investments in high-end smart manufacturing, big data, energy, education, new media and other areas, and has also led the investments in certain successful enterprises, including Orbbec (奧比中光), QKM (李群自動化), UniFortune Supply Chain (聯合利豐供應鏈), SuperC Technology (鴻納科技) and Annoroad Technology (安諾優達). In addition, Ms. Ge is currently a director of QKM (李群自動化) and SuperC Technology (鴻納科技). From 2005 to 2009, Ms. Ge was the deputy general manager and financial controller of Mobi Antenna Technologies (Shenzhen) Co., Ltd. (摩比天線技術(深圳)有限公司). Ms. Ge has nearly 30 years of working experience in, among other things, corporate finance and operation, international business development, project management and information technology. Ms. Ge graduated from The George Washington University in 1994 with a master degree. She obtained her master and bachelor degrees from Tsinghua University in 1986 and 1983, respectively.

Ms. Ge has entered into a service agreement with the Company for a term of three years commencing from 3 August 2021 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the agreement by giving to the other not less than one month's prior notice in writing. Pursuant to Ms. Ge's service agreement, she is entitled to a director's fee of HK\$140,000 per annum and eligible for a discretionary bonus at the absolute discretion of the Board. The emoluments of Ms. Ge is determined on the basis of her experience, level of responsibilities within the Group and the market situation.

As at the Latest Practicable Date, Ms. Ge does not have any interests in the Company pursuant to part XV of the Securities and Futures Ordinance.

3. Zhou Lingbo

Zhou Lingbo, aged 43, Ms. Zhou was appointed as an executive Director of the Company with effect from 21 June 2023. She is the executive vice-president of the Company responsible for the personnel and administration system, the domestic market system, the strategic development and empowerment division. Ms. Zhou graduated from the department of law of Nanjing University in 2004 with a LLB degree. She joined the Group in 2004 and successively held the posts of director of the infrastructure office and director of the president's office.

Ms. Zhou has entered into a service agreement with the Company for a term of three years commencing from 21 June 2023 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the agreement by giving to the other not less than six months' prior notice in writing. Pursuant to Ms. Zhou's service agreement, she is entitled to a director's fee of HK\$80,000 per annum and eligible for a discretionary bonus at the absolute discretion of the Board. The emoluments of Ms. Zhou is determined on the basis of her experience, level of responsibilities within the Group and the market situation.

As at the Latest Practicable Date, Ms. Zhou held 1,100,000 Shares, representing 0.1% of the issued share capital of the Company as at that date, and options granted under Stock Incentive Plans to subscribe for 750,000 Shares.

4. Ye Rong

Ye Rong, aged 44, Mr. Ye was appointed as an executive Director of the Company with effect from 21 June 2023. He is the vice-president of the Company responsible for leading the business of the research and development of RF products. Mr. Ye graduated from Xidian University in 2005 with a master of science degree in electromagnetic field and microwave technology. He joined the Group in 2005 and successively held the posts of electrical engineer, research and development project manager, division head and the general manager of the radio-frequency product business division.

Mr. Ye has entered into a service agreement with the Company for a term of three years commencing from 21 June 2023 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the agreement by giving to the other not less than six months' prior notice in writing. Pursuant to Mr. Ye's service agreement, he is entitled to a director's fee of HK\$80,000 per annum and eligible for a discretionary bonus at the absolute discretion of the Board. The emoluments of Mr. Ye is determined on the basis of his experience, level of responsibilities within the Group and the market situation.

As at the Latest Practicable Date, Mr. Ye held 2,512,000 Shares, representing 0.3% of the issued share capital of the Company as at that date, and options granted under Stock Incentive Plans to subscribe for 1,100,000 Shares.

Save as disclosed above, as at the Latest Practicable Date, each of the retiring Directors (i) has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iii) does not hold any positions in the Company or other members of the Group; and (iv) does not have any interests in the Shares within the meaning of Part XV of SFO. And, there is no other matter that needs to be brought to the attention of the Shareholders or any information that should be disclosed under paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

This is the explanatory statement required by rule 10.06(1)(b) of the Listing Rules to be given to all Shareholders relating to a resolution to be proposed at the AGM authorizing the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis of the aggregate number of 805,839,094 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Repurchase Mandate could result in up to 80,583,909 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Repurchase Mandate up to 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 or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. 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 its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands. Such funds include profits available for distribution.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited consolidated accounts for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

4. DIRECTORS AND CONNECTED PERSONS

As of the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors and their respective associates has a present intention, in the event that the Repurchase Mandate is approved and exercised, to sell Shares to the Company.

No connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

5. UNDERTAKINGS

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

6. TAKEOVERS CODE

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 for the purposes of rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code. A waiver of this provision would not normally be given except in extraordinary circumstances.

As of the Latest Practicable Date, to the best knowledge of the Company, Fangyi Collaboration Holdings Limited had an interest (within the meaning of Part XV of the SFO) of approximately 28.62% of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, his aggregate interests would (assuming that there is no change in relevant circumstances) be increased to approximately 31.80% of the issued share capital of the Company. Fangyi Collaboration Holdings Limited will become obliged to make a mandatory offer to Shareholders under rules 26 and 32 of the Takeovers Code as a result of repurchase of Shares.

In any event, the Directors have no present intention to repurchase Shares to such extent which will trigger the mandatory offer requirement pursuant to the Takeovers Code. The Directors will use their best endeavors to ensure the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued share capital of the Company.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company repurchased a total of 1,523,000 Shares on the Stock Exchange in the six months preceding the Latest Practicable Date, with details as follows:

Date	Number of Shares repurchased	Purchase price per Share	
		Highest (HK\$)	Lowest (HK\$)
17 October 2023	11,000	0.22	0.22
24 October 2023	41,000	0.228	0.214
25 October 2023	3,000	0.225	0.219
27 October 2023	4,000	0.232	0.226
31 October 2023	2,000	0.229	0.215
1 November 2023	3,000	0.208	0.208
3 November 2023	1,000	0.238	0.238
6 November 2023	13,000	0.234	0.219
7 November 2023	2,000	0.235	0.234
9 November 2023	2,000	0.235	0.235
10 November 2023	2,000	0.235	0.235
13 November 2023	2,000	0.234	0.234
14 November 2023	2,000	0.223	0.223
15 November 2023	2,000	0.229	0.229
16 November 2023	2,000	0.237	0.237
17 November 2023	3,000	0.234	0.227
20 November 2023	35,000	0.209	0.201
21 November 2023	71,000	0.197	0.19
22 November 2023	7,000	0.197	0.193
23 November 2023	42,000	0.196	0.19
24 November 2023	51,000	0.196	0.195
27 November 2023	64,000	0.188	0.184
28 November 2023	1,000	0.185	0.185
29 November 2023	43,000	0.19	0.186
30 November 2023	13,000	0.187	0.186

Date	Number of Shares repurchased	Purchase price per Share	
		Highest (HK\$)	Lowest (HK\$)
1 December 2023	35,000	0.189	0.184
4 December 2023	20,000	0.185	0.185
5 December 2023	32,000	0.187	0.183
6 December 2023	72,000	0.192	0.185
7 December 2023	22,000	0.188	0.188
8 December 2023	3,000	0.189	0.183
12 December 2023	2,000	0.194	0.194
13 December 2023	12,000	0.195	0.19
14 December 2023	3,000	0.19	0.185
15 December 2023	1,000	0.19	0.19
18 December 2023	23,000	0.19	0.189
19 December 2023	3,000	0.194	0.189
21 December 2023	5,000	0.185	0.183
27 December 2023	15,000	0.188	0.188
28 December 2023	68,000	0.194	0.188
29 December 2023	1,000	0.195	0.195
4 January 2024	11,000	0.193	0.19
5 January 2024	20,000	0.184	0.184
8 January 2024	2,000	0.186	0.186
9 January 2024	20,000	0.192	0.186
12 January 2024	2,000	0.193	0.193
15 January 2024	10,000	0.188	0.188
16 January 2024	49,000	0.187	0.186
18 January 2024	8,000	0.185	0.18
19 January 2024	99,000	0.191	0.186
25 March 2024	60,000	0.158	0.158
26 March 2024	219,000	0.156	0.147
27 March 2024	30,000	0.156	0.148
28 March 2024	50,000	0.147	0.147
2 April 2024	172,000	0.142	0.132
3 April 2024	7,000	0.15	0.148
11 April 2024	20,000	0.154	0.154
15 April 2024	5,000	0.161	0.161
	<u>1,523,000</u>		

Save as disclosed above, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

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

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2023		
April	0.232	0.201
May	0.216	0.202
June	0.229	0.194
July	0.27	0.21
August	0.246	0.22
September	0.255	0.215
October	0.255	0.201
November	0.25	0.185
December	0.19	0.18
2024		
January	0.193	0.174
February	0.185	0.161
March	0.17	0.129
April (<i>up to the Latest Practicable Date</i>)	0.155	0.132

NOTICE OF AGM

MOBI 摩比

MOBI Development Co., Ltd.

摩比發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 947)

NOTICE IS HEREBY GIVEN that an annual general meeting of the shareholders of MOBI Development Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 29 May 2024 at MOBI Technology Building, Genyu Road, Gongming Town, Guangming, Shenzhen, Guangdong Province, PRC for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 December 2023.
2. To re-elect the retiring Directors and to authorize the Board of Directors to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorize the Board of Directors to fix their remuneration.
4. As special business to consider and, if thought fit, pass with or without modifications, the following ordinary resolutions:

4A. “**THAT:**

- (a) subject to paragraph 4A(c), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 4A(a) shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 4A(a), otherwise than pursuant to the shares of the Company issued as a result of a Rights Issue (as hereinafter defined) or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of

NOTICE OF AGM

the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 or any applicable laws of the Cayman Islands to be held; or
- (iii) revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

4B. “**THAT:**

- (a) subject to paragraph 4B(b), the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved, provided that the Board, in exercising all powers of the Company to repurchase securities, shall be subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

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- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval mentioned in paragraph 4B(a) during the Relevant Period shall not exceed 10% of the aggregate number of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) the expression “Relevant Period” shall for the purposes of this resolution have the same meaning as assigned to it under ordinary resolution 4A(d) of this notice.”

4C. “**THAT** conditional upon resolutions 4A and 4B above being passed, the aggregate nominal amount of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution 4B above shall be added to the aggregate nominal amount of share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution 4A, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the aggregate number of the share capital of the Company in issue on the date of this resolution.”

By order of the Board
MOBI Development Co., Ltd.
Hu Xiang
Chairman

Hong Kong, 19 April 2024

Principal place of business in Hong Kong:

Unit A, 25/F
One Island South
2 Heung Yip Road
Wong Chuk Hang
Hong Kong

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Notes:

1. A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the said meeting or adjourned meeting.
3. For the purpose of determining shareholders who are entitled to attend and vote at the forthcoming annual general meeting of the Company to be held on Wednesday, 29 May 2024 ("**2024 AGM**"), the Register of Members of the Company will be closed from Friday, 24 May 2024 to Wednesday, 29 May 2024, both days inclusive. In order to qualify for attending and voting at the 2024 AGM, all transfer documents should be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 23 May 2024.
4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.