WEIMOB INC.
微盟集團*

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2013)

(1) PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE AND (2) SALE OF SALE SHARES BY SELLING SHAREHOLDERS

PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 26 July 2019 (before trading hours), the Company, the Top-up Vendors and the Placing Agents entered into the Placing and Subscription Agreement, pursuant to which, (i) the Top-up Vendors agreed to sell, and each of the Placing Agents severally agreed, as agents of the Top-up Vendors, to procure purchasers to purchase, 255,000,000 Shares held by the Top-up Vendors or, failing which, to purchase such Shares, at a price of HK$4.60 per Share, and (ii) the Top-up Vendors conditionally agreed to subscribe for, and the Company conditionally agreed to issue, 255,000,000 new Shares at a price, which is equivalent to the Vendor Placing Price of HK$4.60 per Share.

The number of Vendor Placing Shares, being equivalent to the number of the Subscription Shares, represents approximately 12.68% of the existing issued share capital of the Company and approximately 11.25% of the issued share capital of the Company as enlarged by the Subscription (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

The Vendor Placing Shares will be placed by the Placing Agents to not less than six professional, institutional and/or individual investors who, together with their respective ultimate beneficial owners, are third parties independent of and not connected with the Company or its connected persons. It is not expected that any such investor will become a substantial shareholder of the Company as a result of the Vendor Placing.

Completion of the Subscription is conditional upon (i) the Listing Committee of the Stock Exchange having granted the listing of and permission to deal in the Subscription Shares (and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares), and (ii) the closing of the Vendor Placing having occurred pursuant to the terms and conditions of the Placing and Subscription Agreement.

The issue of the Subscription Shares will not be subject to Shareholders' approval and the Subscription Shares will be issued under the General Mandate granted by the Shareholders to the Directors pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 20 June 2019. Pursuant to the General Mandate, the Directors were granted authority to allot and issue up to 402,271,000 Shares, representing 20% of the total number of Shares of the Company in issue as at 20 June 2019. The Company has not issued any Shares pursuant to the General Mandate as at the date of this announcement.

As completion of the Vendor Placing and the Subscription is subject to the satisfaction of certain conditions precedent, it may or may not materialize as contemplated or at all, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

SALE OF SALE SHARES BY SELLING SHAREHOLDERS

The Company has been informed by the Selling Shareholders that they proposed to dispose certain Shares, and on 26 July 2019 (before trading hours), the Selling Shareholders have entered into the Block Trade Agreement with the Placing Agents, pursuant to which each Selling Shareholder severally agreed to sell, and each of the Placing Agents severally agreed, as agent of each Selling Shareholder, to procure purchasers to purchase, or failing which, to purchase a total of 50,000,000 Sale Shares, representing approximately 2.49% of the issued share capital of the Company as at the date of this announcement at the price of HK$4.60 per Sale Share.

The Vendor Placing and the Sale are concurrent and will close simultaneously, but not inter-conditional.

PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 26 July 2019 (before trading hours), the Company, the Top-up Vendors and the Placing Agents entered into the Placing and Subscription Agreement, pursuant to which, (i) the Top-up Vendors agreed to sell, and each of the Placing Agents severally agreed, as agents of the Top-up Vendors, to procure purchasers to purchase, 255,000,000 Shares held by the Top-up Vendors or, failing which, to purchase such Shares, at a price of HK$4.60 per Share, and (ii) the Top-up Vendors conditionally agreed to subscribe for, and the Company conditionally agreed to issue 255,000,000 new Shares at a price which is equivalent to the Vendor Placing Price.

Placing and Subscription Agreement

Date: 26 July 2019

Parties:

(1) the Company;

(2) Yomi.sun Holding Limited, Alter.You Holding Limited and Weimob Teamwork (PTC) Limited as the Top-up Vendors;

(3) China International Capital Corporation Hong Kong Securities Limited, as one of the Placing Agents;

(4) Credit Suisse (Hong Kong) Limited, as one of the Placing Agents; and

(5) Haitong International Securities Company Limited, as one of the Placing Agents.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, each of the Placing Agents is an Independent Third Party.

Vendor Placing

Vendor Placing Shares

A total of 255,000,000 Shares held by the Top-up Vendors will be placed by the Placing Agents under the Vendor Placing. Assuming that there will be no change in the issued share capital of the Company from the date of this announcement to the completion of the Vendor Placing, the number of Vendor Placing Shares represent (i) approximately 12.68% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 11.25% of the issued share capital of the Company as enlarged by the allotment and issue of the Vendor Placing Shares. The aggregate nominal value of the Vendor Placing Shares under the Vendor Placing will be US$25,500.

Vendor Placing Price

The Vendor Placing Price is HK$4.60 per Share and represents:

(i) a discount of approximately 11.54% to the closing price of HK$5.200 per Share as quoted on the Stock Exchange on 25 July 2019, the last trading day prior to the date of the Placing and Subscription Agreement; and

(ii) a discount of approximately 11.64% to the average closing price of approximately HK$5.206 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 25 July 2019.

The Vendor Placing Price was determined after arm's length negotiations among the Company, the Top-up Vendors and the Placing Agents, with reference to the prevailing market price of the Shares.

Independence of Placing Agents and Placees

It is expected that the Vendor Placing Shares will be placed by the Placing Agents to not less than six professional, institutional and/or individual investors who, together with their respective ultimate beneficial owners, are third parties independent of and not connected with the Company or its connected persons. It is not expected that any such investor will become a substantial shareholder of the Company as a result of the Vendor Placing.

The Placing Agents and the placees to be procured by the Placing Agents are independent of the directors, chief executive or substantial shareholders of the Company or any of their respective associates.

Closing of the Vendor Placing

The closing of the Vendor Placing (the "**Closing**") shall take place on the second Business Day after the date of the Placing and Subscription Agreement or at such other time and/or date as each of the Top-up Vendors and the Placing Agents may agree (the "**Placing Closing Date**").

Lock-up Undertakings

Each Top-up Vendor undertakes to each of the Placing Agents that it shall not, and shall procure that none of its nominees, any person controlled by it, any trust associated with it (to the extent that the Top-up Vendors have power to do so) or any person acting on its or their behalf shall, without the prior written consent of the Placing Agents, (i) offer, sell, lend, contract to sell, pledge, grant any option over or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by each Top-up Vendor or any Affiliate of such Top-up Vendor or any person in privity with such Top-up Vendor or any Affiliate of such Top-up Vendor) directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the closing of the Vendor Placing. The foregoing shall not apply to the Vendor Placing under the Placing and Subscription Agreement.

Subscription

Subscription Shares

255,000,000 new Shares issued by the Company will be subscribed by the Top-up Vendors, representing approximately 12.68% of the existing issued share capital of the Company and approximately 11.25% of the issued share capital of the Company as enlarged by the Subscription.

Subscription Price

The Subscription Price per new Share is equivalent to the Vendor Placing Price of HK$4.60 per Share. The net price of the Subscription is approximately HK$4.54.

The Directors (including the independent non-executive Directors) consider that the terms of the Subscription are fair and reasonable under the current market conditions and are in the interest of the Company and Shareholders as a whole.

General Mandate

The issue of the Subscription Shares will not be subject to Shareholders' approval and the Subscription Shares will be issued under the General Mandate granted by the Shareholders to the Directors pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 20 June 2019. Pursuant to the General Mandate, the Directors were granted authority to allot and issue up to 402,271,000 Shares, representing 20% of the total number of Shares of the Company in issue as at 20 June 2019. The Company has not issued any Shares pursuant to the General Mandate as at the date of this announcement.

Ranking of the Subscription Shares

The Subscription Shares shall, when fully paid, rank pari passu in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Subscription including the right to all dividends and other distributions declared, made or paid at any time after the date of allotment.

Conditions Precedent to the Subscription

The completion of the Subscription shall be subject to the following conditions (the "**Conditions**"):

(i) the Listing Committee of the Stock Exchange having granted the listing of and permission to deal in the Subscription Shares (and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares); and

(ii) the closing of the Vendor Placing having occurred pursuant to the terms and conditions of the Placing and Subscription Agreement.

Completion of the Subscription

Completion of the Subscription shall take place on the second Business Day after the date upon which the last of the above conditions to be satisfied shall have been so satisfied provided that it shall take place on a date no later than a date falling 14 days after the date of the Placing and Subscription Agreement or such other time and/or date as the Top-up Vendors and the Company may agree in writing.

Lock-up Undertakings

The Company undertakes to the Placing Agents that for a period of 90 days from the Placing Closing Date, the Company will not, except for the Subscription Shares and save pursuant to (1) the terms of any employee share option plan of the Company, or (2) bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with its articles of association, or (3) conversion of outstanding convertible preferred shares, (i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares, or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above, or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above without first having obtained the written consent of the Placing Agents.

USE OF PROCEEDS

The estimated net proceeds from the Vendor Placing and the Subscription is approximately HK$1,157.1 million. The Company intends to apply the net proceeds to be received by it for pursuing strategic cooperation, and potential investment and acquisition as well as supporting the post-acquisition integration and operations, which the Company believes will expand the Group's product offerings and bring synergies with its existing product offerings and therefore enrich the Group's services to the merchants and extend its footprint in affiliated markets. Furthermore, the Company intends to apply a portion of the net proceeds to increase investment in research and development and technology platform construction.

REASON FOR THE VENDOR PLACING AND THE SUBSCRIPTION

The Vendor Placing and the Subscription are being undertaken to supplement the Group's long term funding of its expansion and growth plan. The Directors consider that the Vendor Placing and the Subscription will also provide an opportunity to raise further capital for the Company whilst broadening the shareholder base and the capital base of the Company.

As completion of the Vendor Placing and the Subscription is subject to the satisfaction of certain conditions precedent, it may or may not materialize as contemplated or at all, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

SALE OF SALE SHARES BY SELLING SHAREHOLDERS

The Company has been informed by the Selling Shareholders that they proposed to dispose certain Shares, and on 26 July 2019 (before trading hours), the Selling Shareholders have entered into the Block Trade Agreement with the Placing Agents, pursuant to which each Selling Shareholder severally agreed to sell, and each of the Placing Agents severally agreed, as agent of each Selling Shareholder, to procure purchasers to purchase, or failing which, to purchase a total of 50,000,000 Sale Shares, representing approximately 2.49% of the issued share capital of the Company as at the date of this announcement at the price of HK$4.60 per Sale Share.

Closing

The Company has been informed that the closing of the Sale of each Selling Shareholder's Sale Shares shall take place on the second Business Day after the date of the Block Trade Agreement or at such other time and/or date as each such Selling Shareholders and the Placing Agents may agree in relation to such Selling Shareholder's Sale Shares (the "**Sale Closing Date**").

Lock-up Undertakings

The Company was informed that each Selling Shareholder has undertaken to each of the Placing Agents that it shall not, and shall procure that none of its nominees, any person controlled by it, any trust associated with it (to the extent that the Selling Shareholder has power to do so) or any person acting on its or their behalf shall, without the prior written consent of the Placing Agents, (i) offer, sell, lend, contract to sell, pledge, grant any option over or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by such Selling Shareholders or any Affiliate of such Selling Shareholder or any person in privity with such Selling Shareholder or any Affiliate of such Selling Shareholder), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Block Trade Agreement and ending on the date which is 90 days after the closing of the Sale. The foregoing shall not apply to the Sale under the Block Trade Agreement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and immediately after the Vendor Placing, the Subscription and the Sale will be as follows:

Shareholder	As at the date of this announcement		Immediately after completion of only the Vendor Placing (assuming the Subscription and the Sale are not completed)		Immediately after completion of the Vendor Placing and the Subscription (assuming the Sale is not completed)		Immediately after completion of only the Sale (assuming the Vendor Placing and the Subscription are not completed)		Immediately after completion of the Vendor Placing, the Subscription and the Sale	
	Number of Shares	*%*	*Number of Shares*	*%*	*Number of Shares*	*%*	*Number of Shares*	*%*	*Number of Shares*	*%*
Top-up Vendors[(1)]	462,655,000	23.00%	207,655,000	10.32%	462,655,000	20.41%	462,655,000	23.00%	462,655,000	20.41%
Selling Shareholders	158,931,000	7.90%	158,931,000	7.90%	158,931,000	7.01%	108,931,000	5.42%	108,931,000	4.81%
Placees	–	–	255,000,000	12.68%	255,000,000	11.25%	50,000,000	2.49%	305,000,000	13.46%
Other Shareholders	1,389,769,000	69.10%	1,389,769,000	69.10%	1,389,769,000	61.32%	1,389,769,000	69.10%	1,389,769,000	61.32%
Total	2,011,355,000	100.00%	2,011,355,000	100.00%	2,266,355,000	100.00%	2,011,355,000	100.00%	2,266,355,000	100.00%

Note:

(1) As at the date of this announcement, the Top-up Vendors, namely Yomi.sun Holding Limited, Weimob Teamwork (PTC) Limited and Alter.You Holding Limited, held in aggregate 462,655,000 Shares, representing approximately 23.00% of the existing issued share capital of the Company. Yomi.sun Holding Limited is a company incorporated in the British Virgin Islands, and is wholly-owned by Youmi Investment Limited. Youmi Investment Limited is beneficially owned by the Youmi Trust, which was established by Mr. Sun Taoyong as the settlor, appointor and investment manager. Weimob Teamwork (PTC) Limited is a company incorporated in the British Virgin Islands and has been appointed as the trustee to administrate the restricted stock unit plan of the Company (Mr. Sun Taoyong is the settlor of such plan). Alter.You Holding Limited is a company incorporated in the British Virgin Islands, and is wholly-owned by Fount Investment Limited. Fount Investment Limited is beneficially owned by the Fount Trust, which was established by Mr. You Fengchun as the settlor, appointor and investment manager.

(2) Immediately following completion of the Vendor Placing, the Subscription and the Sale, not less than 25% of the total issued share capital of the Company will be held by the public. The Company is not aware that there will be any new substantial shareholder immediately after the Vendor Placing, the Subscription and the Sale within the meaning of the Listing Rules and the number of Shares to be held by the public will continue to satisfy the minimum percentage prescribed under Rule 8.08 of the Listing Rules.

FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

Save as disclosed in this announcement and apart from the equity fund-raising activity mentioned below, the Company has not conducted any fund raising activity involving issue of equity securities during the 12 months immediately before the date of this announcement.

Date of announcements	Event	Amount of net proceeds	Intended use of net proceeds	Actual use of net proceeds
14 January 2019 and 8 February 2019	The Shares were listed and began trading on the Stock Exchange on 15 January 2019 and the Company partially exercised the over-allotment option on 7 February 2019. A total number of 301,700,000 Shares were issued at the issue price of HK$2.80 per Share.	Approximately HK$758.2 million	Approximately 30.0%, or HK$227.5 million, for enhancing its research and development capability and improving the technology infrastructure of the Company	Approximately HK$68.0 million has been utilized for enhancing research and development capabilities and improving technology infrastructure, and HK$159.5 million has not been utilized
			Approximately 25.0%, or HK$189.6 million, for pursuing strategic cooperation, investments and acquisitions	Approximately HK$56.9 million has been utilized for strategic investments, and HK$132.7 million has not been utilized
			Approximately 15.0%, or HK$113.7 million, for investment in improving sales and marketing capabilities of the Company	Approximately HK$36.6 million has been utilized for investments in advertising and digital marketing, hotline sales centre, and channel partner recruiting, and HK$77.2 million has not been utilized
			Approximately 10.0%, or HK$75.8 million, for purchasing social media advertising traffic for targeted marketing business to enhance the cooperation with Tencent and other leading social media platforms in China	Approximately HK$34.8 million has been utilized for purchasing social media advertising traffic for targeted marketing business, and HK$41.0 million has not been utilized
			Approximately 10.0%, or HK$75.8 million, for expanding its Marketing Cloud and Sales Cloud product offerings, and expanding its sales channel to enlarge the client base of cloud offerings of the Company	Approximately HK$5.8 million has been utilized for expanding the Marketing and Sales Clouds product offerings and the sales channels, and HK$70.0 million has not been utilized
			Approximately 10.0%, or HK$75.8 million, for working capital and general corporate use	Approximately HK$9.7 million has been utilized for working capital and general corporate use, and HK$66.1 million has not been utilized

INFORMATION ABOUT THE GROUP AND THE TOP-UP VENDORS

The Group is a leading provider of cloud-based commerce and marketing solutions and targeted marketing services on Tencent's social networking service platforms for SMBs in China. Its primary services and products include SaaS products and targeted marketing.

Yomi.sun Holding Limited, a company incorporated in the British Virgin Islands, is the substantial shareholder of the Company. Yomi.sun Holding Limited is an investment holding company. Alter. You Holding Limited, a company incorporated in the British Virgin Islands, is a shareholder of the Company. Alter.You Holding Limited is an investment holding company. Weimob Teamwork (PTC) Limited, a company incorporated in the British Virgin Islands, is a shareholder of the Company. Weimob Teamwork (PTC) Limited is an investment holding company.

GENERAL

The Vendor Placing and the Sale are concurrent and will close simultaneously, but not inter-conditional.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

"Affiliate"	has the meaning specified in Rule 501(b) of Regulation D under the U.S. Securities Act
"Block Trade Agreement"	the agreement entered into among the Selling Shareholders and the Placing Agents in relation to the Sale on 26 July 2019
"Board"	the board of Directors
"Business Day"	means any day (excluding a Saturday) on which banks are generally open for business in Hong Kong and the Cayman Islands
"Company"	Weimob Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2013)
"connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted to the Directors by the Shareholders to issue a maximum of 402,271,000 Shares pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 20 June 2019
"Group"	the Company and its subsidiaries

"HK$"	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	person(s) who is(are) third party(ies) independent of the Company and its connected persons (as defined under the Listing Rules)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Placing Agents"	China International Capital Corporation Hong Kong Securities Limited, Credit Suisse (Hong Kong) Limited and Haitong International Securities Company Limited
"Placing and Subscription Agreement"	the agreement entered into among the Company, the Top-up Vendors, the Placing Agents in relation to the Vendor Placing and the Subscription on 26 July 2019
"Purchase Price"	HK$4.60 per Sale Share
"PRC" or "China"	the People's Republic of China. For the purposes of this announcement only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Sale"	the sale of 50,000,000 Shares in aggregate by the Selling Shareholders severally by way of a placement pursuant to the Block Trade Agreement
"Sale Share(s)"	Share(s) to be sold by the Selling Shareholders by way of a placement pursuant to the Block Trade Agreement
"Selling Shareholder(s)"	Shanghai Zhengmu Investment Center (Limited Partnership), Shunfeng. li Holding Limited and V-Capital International Holding Co., Limited, each being a shareholder of the Company with shareholding of not more than 5.00% equity interest in the Company as at the date of this announcement
"Shareholder(s)"	the holder(s) of the Shares
"Share(s)"	ordinary share(s) of the Company with a par value of US$0.0001 per Share
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription"	the subscription of the Subscription Shares by the Top-up Vendors

"Subscription Price"	HK$4.60 per Share, which is equal to the Vendor Placing Price
"Subscription Shares"	255,000,000 new Shares to be issued by the Company to the Top-up Vendors under the Subscription pursuant to the General Mandate
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Top-up Vendors"	Yomi.sun Holding Limited, Alter.You Holding Limited and Weimob Teamwork (PTC) Limited, each being a shareholder of the Company interested in 321,145,000 Shares, 71,015,000 Shares and 70,495,000 Shares, respectively, representing approximately 15.97%, 3.53% and 3.50% of the existing issued share capital of the Company, respectively, as at the date of this announcement
"US$"	United States dollars, the lawful currency of the United States of America
"Vendor Placing"	the placing of Vendor Placing Shares on the terms and subject to the conditions set out in the Placing and Subscription Agreement
"Vendor Placing Price"	HK$4.60 per Share
"Vendor Placing Share(s)"	the Share(s) to be placed by the Placing Agents under the Vendor Placing pursuant to the Placing and Subscription Agreement
"%"	per cent

By Order of the Board
Weimob Inc.
SUN Taoyong
Chairman of the Board and Chief Executive Officer

Shanghai, the PRC
26 July 2019

As at the date of this announcement, the Board comprises Mr. SUN Taoyong, Mr. FANG Tongshu, Mr. YOU Fengchun and Mr. HUANG Junwei as executive Directors; and Mr. SUN Mingchun, Mr. LI Xufu and Mr. TANG Wei as independent non-executive Directors.

* *For identification purposes only*