WEIMOB INC.

微盟集團 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

SUPPLEMENTAL ANNOUNCEMENT

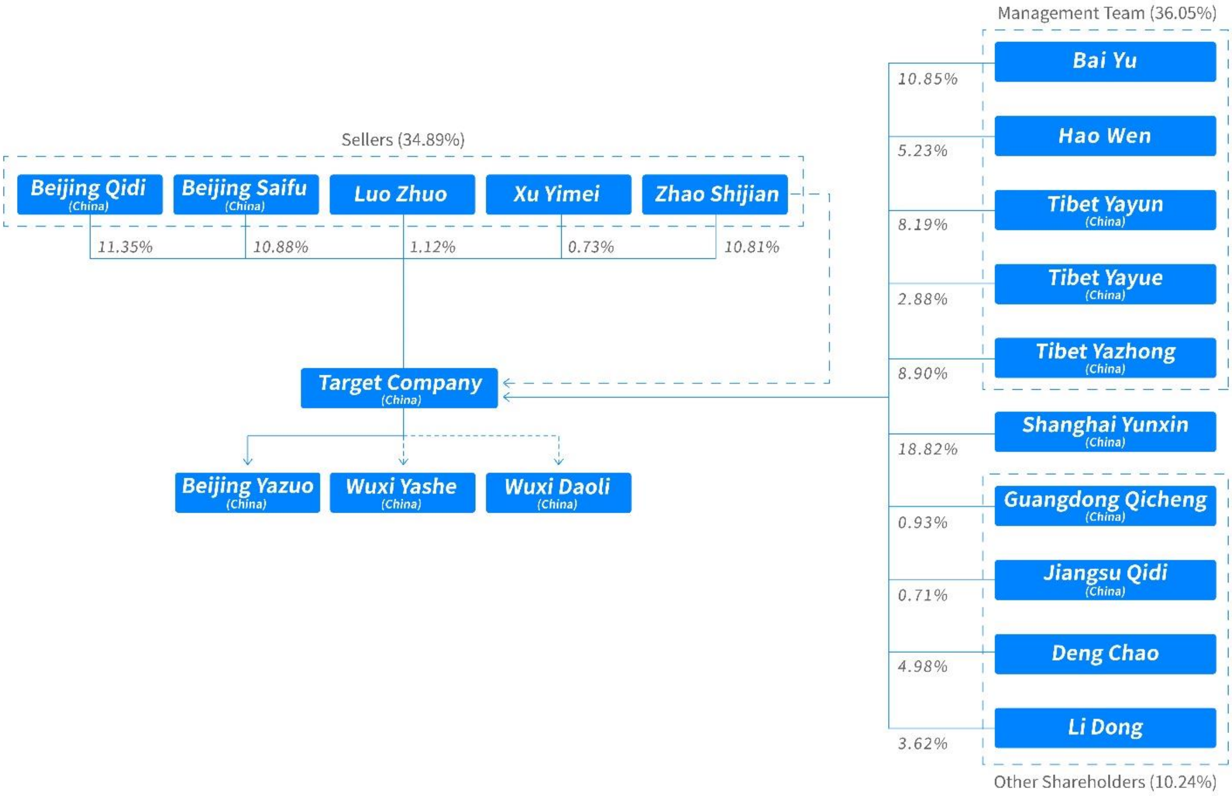
IN RELATION TO A DISCLOSEABLE TRANSACTION

Reference was made to the Company's announcement (the "**Announcement**") dated 19 February 2020 in relation to the proposed acquisition and subscription of 63.83% equity interest in the Target Company which constitutes a discloseable transaction of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide supplemental information on the basis upon which the Consideration was determined. The Company adopted the price to revenue ratio (the "**EV/Revenue Ratio**") as the valuation metric to consider about the valuation of the Target Company, Wuxi Yashe and Wuxi Daoli, with reference to the EV/Revenue Ratio of comparable SaaS companies, which serves as part of the basis for the Consideration. EV/Revenue Ratio is commonly adopted by the market participants for the valuation of SaaS companies, especially for SaaS companies that are not profitable but growing rapidly. Based on the Company's analysis of market information of the listed SaaS companies both in China and globally, the average EV/Revenue ratio of listed SaaS companies in China and globally is around 11.6x1 and 12.3x1 respectively according to information published by Bloomberg. The Consideration payable for the Transaction was determined after arm's length negotiations between the parties to the Agreement after taking into consideration the parties' respective bargaining power, profitability and business prospect of the target company as well as the lack of marketability of the target company's equity interests.

In addition, the Company would like to provide supplemental information about the shareholding percentage of each shareholder in the shareholding structure of the Target Company immediately prior to and after the Completion of the Transaction.

- The shareholding structure of the Target Company after completion of the share transfer of Koubei and prior to the Completion of the Transaction disclosed on Page 6 and 7 of the Announcement is revised as follows:



Notes:

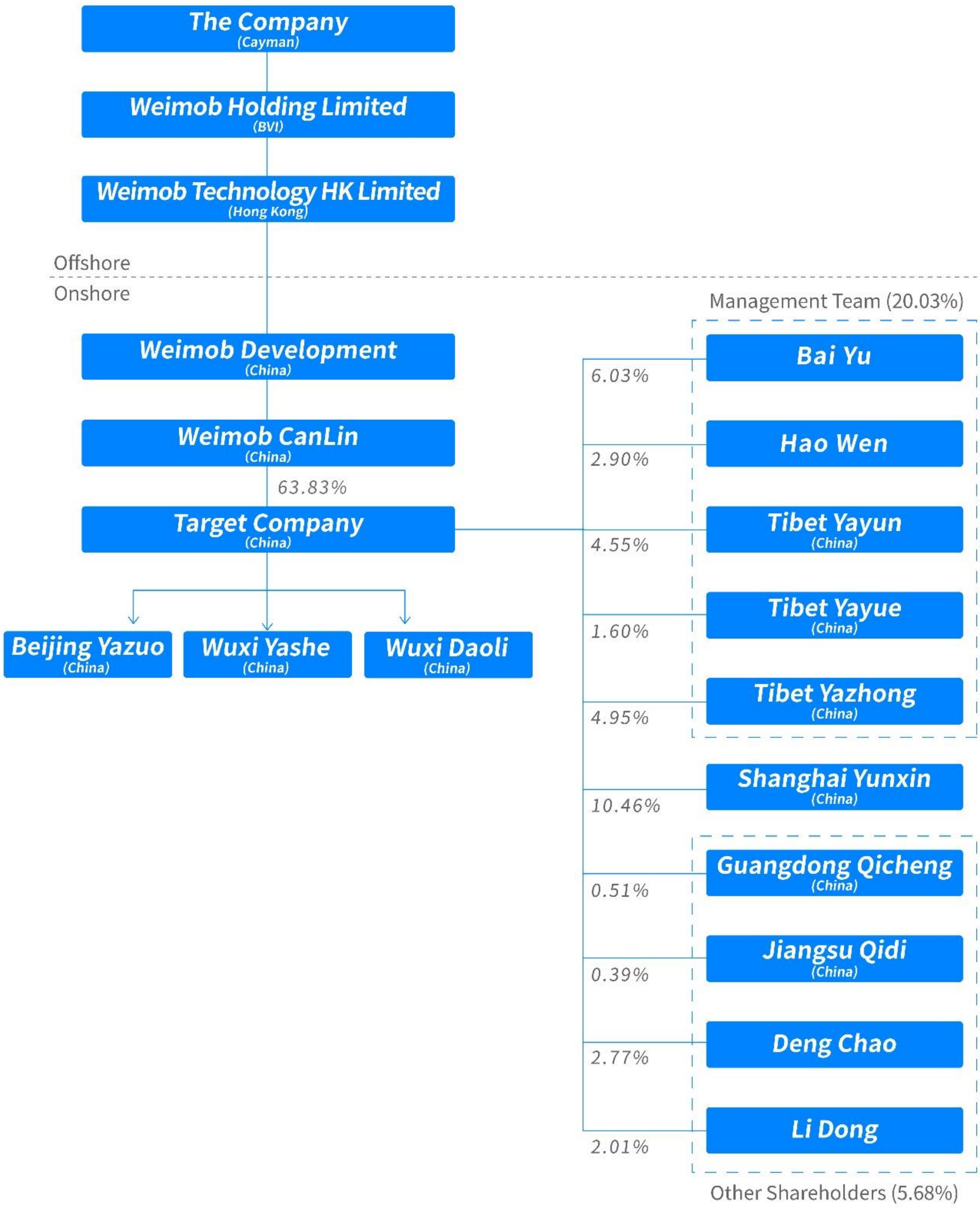
(1) Unless otherwise specified, the shareholding of one company over another company included in the above chart is 100%.

(2) Prior to the Completion of the Transaction, the Target Company did not hold any equity interest in Wuxi Yashe and Wuxi Daoli. Under the Transaction, the Target Company proposed to acquire the entire interests in Wuxi Yashe and Wuxi Daoli. As of the date of the Announcement, Wuxi Yashe is held by two natural person shareholders, namely Li Shu and Wang Yongzhuo, as to 90% and 10% shares respectively. The two natural person shareholders are Independent Third Parties of the Company; Wuxi Daoli is held by three natural person shareholders, namely Chen Yugao, Huang Xiaoming and Ma Chuankou, as to 63%, 23% and 14% shares respectively. The three natural person shareholders are Independent Third Parties of the Company. Wuxi Yashe is principally engaged in the provision of front-end cashier software and hardware systems such as smart cashiers, smart ordering devices and smart QR code-scanning machines to catering outlets. Wuxi Daoli is principally engaged in the provision of back-end supply chain management solutions to catering enterprises.

(3) Shanghai Yunxin is a wholly-owned subsidiary of Ant Financial.

(4) Management Team of the Target Company are certain shareholders of the Target Company as of the date of the Announcement, including Tibet Yayun, Tibet Yayue, Tibet Yazhong, Bai Yu and Hao Wen.

- The expected shareholding structure of the Target Company after the Completion of the Transaction disclosed on Page 7 and 8 of the Announcement is revised as follows:



Notes:

(1) Unless otherwise specified, the shareholding of one company over another company included in the above chart is 100%.

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

Shanghai, the PRC
9 March 2020

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 purpose only*