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Vobile Group Limited
阜博集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3738)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

We refer to the announcement of the Company dated December 20, 2020 (the "**Announcement**") in relation to, among other things, the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Company is pleased to announce that all conditions under the Share Subscription Agreement have been fulfilled and Completion took place on December 29, 2020. The Company has entered into the Business Cooperation Agreement with Ant Blockchain at Completion in accordance with the Share Subscription Agreement.

A total of 28,901,734 Subscription Shares have been allotted and issued to the Subscriber at the Subscription Price of HK$13.84 per Subscription Share. The Subscription Shares represent approximately 6.30% of the issued share capital of the Company as enlarged by the Subscription.

The net proceeds to the Company from the Subscription are approximately HK$388 million. The Company intends to use the net proceeds for potential investment opportunities and general working capital of the Group. The Board considers that the Subscription will help bolster the business cooperation partnership with the Subscriber and accelerate the Group's business growth.

EFFECT ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) immediately before Completion and (ii) immediately after the Completion on the Completion Date:

	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate percentage of issued share capital	No. of Shares	Approximate percentage of issued share capital
Mr. Wang[(1)]	67,290,480	15.64%	67,290,480	14.66%
Mr. Wargo	29,270,339	6.80%	29,270,339	6.38%
Mr. Witte	1,200,000	0.28%	1,200,000	0.26%
The Subscriber	—	—	28,901,734	6.30%
Other public Shareholders	332,442,003	77.28%	332,442,003	72.40%
Total issued Shares	430,202,822	100%	459,104,556	100%

(1) Mr. Wang is a settlor, a trustee and a beneficiary of the JYW Trust. Mr. Wang and the JYW Trust are the settlors and Mr. Wang is the trustee and beneficiary of the YBW Trust. Mr. Wang is interested in 7,100,000 shares beneficially owned by him, 52,190,480 shares held by him in his capacity as trustee and beneficiary of the JYW Trust, 8,000,000 shares in his capacity as trustee and beneficiary of the YBW Trust.

By order of the Board
Vobile Group Limited
Yangbin Bernard WANG
Chairman

Hong Kong, December 29, 2020

As at the date of this announcement, the Board comprises Mr. Yangbin Bernard WANG, and Mr. Michael Paul WITTE as executive Directors; Mr. J David WARGO and Mr. WONG Wai Kwan as non-executive Directors; and Mr. CHAN King Man Kevin, Mr. Derek CHANG, Mr. Alfred Tsai CHU and Mr. Charles Eric EESLEY as independent non-executive Directors.