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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)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This announcement is made by Mobile Internet (China) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 6 January 2020, the Company has entered into a memorandum of understanding (the “**MOU**”) on potential business cooperation (the “**Potential Cooperation**”) with ESports International Group Ltd (“**EIG**”), a company principally engaged in organizing international esports event for game developers and publishers. EIG creates diversified esports themes by working with different production teams in different field, invites international esports athletes and contacts broadcasters to online streaming to their viewers. EIG is also a co-operating partners of Alibaba Sports in organising the Asia Pacific region tournament of World Electronic Sports Games (“**WESG**”).

In accordance with the MOU, the Potential Cooperation is subject to further negotiation concerning the entering into of a formal agreement. As at the date of this announcement, the terms and conditions of a formal agreement are yet to be finalized or agreed. As such, the Potential Cooperation may or may not proceed.

The Company considers that the Potential Cooperation is in line with the business development strategies and planning of the Group. The Board acknowledges that esports will become an official sport in the Hangzhou 2022 Asian Games. In addition, the number of global esports enthusiasts and its relevant revenue stream have grown continuously and dramatically over the past five years and are expected to accelerate in the next ten years. The Board believes that esports business will increase in popularity and become mature in the future. The Board is of the view that the Potential Cooperation (if completed) will offer good opportunity for the Group to expand its business to a rapid growth esports business and foster ample investment opportunity to the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcement in respect of the Potential Cooperation as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Mobile Internet (China) Holdings Limited
Chen Hong Cai
Chairman and Executive Director

Jiangxi Province, the PRC, 6 January 2020

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Chen Hong Cai (Chairman), Mr. Sun Shao Hua and Ms. Zheng Li Fang, and three Independent Non-executive Directors, namely Mr. Liu Da Jin, Mr. Ma Yiu Ho, Peter and Mr. Wu Ping.