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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of Mobile Internet (China) Holdings Limited (the “**Company**”) hereby announces that Mr. Fang Zhi Xiang (“**Mr. Fang**”) has tendered his resignation with effect from 14 February 2022 as an independent non-executive Director, chairman of the audit committee and a member of the remuneration committee to focus on his other personal commitments.

Mr. Fang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Fang for his valuable contribution to the Company during his tenure of office.

Pursuant to Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director. The audit committee must be chaired by an independent non-executive director. Immediately following the resignation of Mr. Fang, the number of members of the audit committee of the Company has been reduced to two only which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules, and the chairmanship of the audit committee has remained vacant, resulting in non-compliance with the requirement prescribed under Rule 3.21 of the Listing Rules.

Pursuant to Rule 3.25 of the Listing Rules, every listed issuer must establish a remuneration committee comprising a majority of independent non-executive directors. Immediately following the resignation of Mr. Fang, the remuneration committee of the Company does not comprise a majority of independent non-executive Directors, resulting in non-compliance with the requirement prescribed under Rule 3.25 of the Listing Rules.

To ensure compliance with Rules 3.21 and 3.25 of the Listing Rules, the Company is in the process of identifying suitable candidate(s) to fill the relevant vacancies. The Company will use its best endeavours to ensure that suitable candidate is appointed as soon as practicable and in any event within three months from 14 February 2022 in accordance with the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Mobile Internet (China) Holdings Limited
Chen Hong Cai
Chairman

Jiangxi Province, the PRC, 14 February 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chen Hong Cai (Chairman), Mr. Sun Shao Hua and Mr. Wang Yun Fang, and three independent non-executive Directors, namely Mr. Wu Ping, Mr. Wu Yu Kun and Mr. Wang Chen Guang.