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WEIMOB INC.

微盟集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2013)

Discloseable Transaction
Limited Partnership Agreement in relation to the
Establishment of Partnership

The Board is pleased to announce that on November 4, 2019 (after trading hours), Weimob Yunbing and Shanghai Weimob, wholly-owned subsidiaries of the Company, entered into the Limited Partnership Agreement with Shanghai Innovital Capital, Shanghai Wentang, Shanghai Jiazun and Shanghai Lengli to establish a partnership. According to the Limited Partnership Agreement, the total amount of capital commitment of the Partnership is RMB1,000,000,000, of which Weimob Yunbing and Shanghai Innovital Capital (as General Partners) will contribute RMB6,700,000 and RMB3,300,000, respectively, while Shanghai Weimob, Shanghai Wentang, Shanghai Jiazun and Shanghai Lengli (as Limited Partners) will contribute RMB250,000,000, RMB200,000,000, RMB270,000,000 and RMB270,000,000, respectively. Following its establishment, the Partnership will become a subsidiary of the Company and its financial results will be consolidated into the accounts of the Group.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Transaction is more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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PRINCIPAL TERMS OF THE LIMITED PARTNERSHIP AGREEMENT

Principal terms of the Limited Partnership Agreement are as follows:

Date November 4, 2019 (after trading hours)

Name of the Partnership Shanghai Weimob Soft Cloud Enterprise Development (Limited Partnership)

Partners *General Partners*

- (1) Weimob Yunbing
- (2) Shanghai Innovital Capital

Limited Partners

- (1) Shanghai Weimob
- (2) Shanghai Wentang
- (3) Shanghai Jiazun
- (4) Shanghai Lengli

As at the date of this announcement, Weimob Yunbing and Shanghai Weimob are wholly-owned subsidiaries of the Company, Shanghai Innovital Capital and Shanghai Wentang are interested in no more than 5% of the Company's issued shares. Save as disclosed above, to the best of the Directors' knowledge and belief having made all reasonable enquiries, other parties to the agreement and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Purpose of the Partnership

The Partnership intends to invest in software-as-a-service (SaaS) and digital marketing industry sectors (including their respective upstream and downstream sectors) with potential synergies and such other industry sectors as its General Partners consider appropriate and in compliance with the PRC laws, in order to achieve economic return mainly through acquisition, holding and disposal of interest of companies in the investment portfolio and further promote business layout in its cloud-based service ecosystem. No further concrete investment criteria and definite investment targets are stipulated in the Limited Partnership Agreement.

**Term of operation
of the Partnership**

The term shall be 10 years commencing from the date of its establishment (i.e. the date on which the Partnership obtains its business license). Upon unanimous consent of all Partners, the term of the Partnership may be extended twice with each extension not exceeding one year, or correspondingly shortened pursuant to the Limited Partnership Agreement.

**Committed capital
contribution**

The total capital commitment to the Partnership under the Limited Partnership Agreement is RMB1,000,000,000. Capital contribution will be made by the Partners in cash as follows:

Partners	Capital contribution (RMB)	Equity interest in the Partnership
<i>General Partners</i>		
Weimob Yunbing	6,700,000	0.67%
Shanghai Innovital Capital	3,300,000	0.33%
<i>Limited Partners</i>		
Shanghai Weimob	250,000,000	25%
Shanghai Wentang	200,000,000	20%
Shanghai Jiazun	270,000,000	27%
Shanghai Lengli	270,000,000	27%
Total	<u>1,000,000,000</u>	<u>100%</u>

The total capital commitment of the Partnership and the amount of capital contribution of each Partner are determined after arm's length negotiations among Weimob Yunbing, Shanghai Weimob and other Partners having taken into account, among other things, the expected capital requirements of the Partnership. It is anticipated that the total capital commitments payable by Weimob Yunbing and Shanghai Weimob will be funded by internal resources of the Group.

**Payment of the
capital contribution**

The executive partner may from time to time issue a notice to each Partner requesting it to perform the corresponding obligation of capital contribution in order to pay the investment cost of investment projects, operation expenses of the Partnership and other requirements under the Limited Partnership Agreement or applicable laws. The executive partner shall issue a drawdown notice to each Partner at least five (5) working days in advance, and the drawdown notice shall specify the amount of contribution and the last date of payment. The actual capital contribution paid by each Partner shall be limited to the balance of capital contribution made by each Partner then.

Investment restrictions	<p>Without the prior written consent of all Limited Partners, the Partnership shall not:</p> <ul style="list-style-type: none"> (i) provide external loans, guarantees or other investments that may cause the Partnership to bear unlimited liabilities, but short-term debt that the Partnership intended to make on investee target, investments in the nature of debt that can be converted into the equity interest of the investee target, and other investment arrangements that can be converted into the equity interest of the investee target; (ii) directly invest in land or real estate projects.
Management	<p>Weimob Yunbing, as the executive partner of the Partnership, is responsible for the daily operation and management of the Partnership pursuant to the Limited Partnership Agreement. The executive partner shall be authorized to act on behalf of the Partnership and, if necessary or appropriate, in the name of the Partnership and in its own name, to do all such acts to achieve part or all of the purposes of the Partnership, to conclude and perform all contracts and other commitments as and when the executive partner, in its sole discretion, deems necessary, appropriate, convenient or relevant. Shanghai Innovital Capital as the manager of the Partnership, is responsible for the provision of investment and management advices for the Partnership.</p>
Investment decision committee	<p>An investment committee will be established with two members designated by Weimob Yunbing and one member designated by Shanghai Innovital Capital, comprising a total of three members, to make professional decisions on investment opportunities. Each member of the investment committee shall have one vote, and an investment decision shall be valid only if it is passed by two-thirds of all members of the committee. In particular, if such investment decision involves transactions with Weimob Yunbing or its related parties/connected persons, it shall be valid only if it is passed by all members of the investment committee unanimously.</p>
Transfer of interest in the Partnership	<p>Any transfer by a General Partner of all or part of its partnership interest in the Partnership shall be subject to the consent of all Partners. Subject to other terms of the Limited Partnership Agreement, during the term of the Partnership, without the prior written consent of the executive partner, no Limited Partner shall sell, exchange, charge, assign, transfer, pledge or otherwise dispose of or create encumbrance over all or any part of its partnership interest in the Partnership.</p>

Profit distribution

The distributable profit generated by the Partnership from project investments and temporary investments will be distributed among the Partners according to the proportion of their capital contribution to each project. The distributable profit should first be distributed according to the proportion of investment costs among the Partners participating in the investment project, and then distributed among the Partners in the order as stipulated in the Limited Partnership Agreement.

INFORMATION ON THE PARTIES TO THE LIMITED PARTNERSHIP AGREEMENT**Shanghai Weimob**

Shanghai Weimob is a wholly-owned subsidiary of the Company, which provides a variety of cloud-based commerce and marketing solutions to merchants and advertisers primarily through SaaS products and targeted marketing.

Weimob Yunbing

Weimob Yunbing is an indirect wholly-owned subsidiary of the Company which is primarily engaged in investment.

Shanghai Innovital Capital

Shanghai Innovital Capital is a company incorporated in the PRC with limited liability and is principally engaged in equity investment and investment management.

Shanghai Wentang

Shanghai Wentang is a limited partnership incorporated in the PRC and is principally engaged in corporate management advisory and business consulting.

Shanghai Jiazun

Shanghai Jiazun is a company incorporated in the PRC and is principally engaged in corporate management advisory and business consulting.

Shanghai Lengli

Shanghai Lengli is a company incorporated in the PRC and is principally engaged in corporate management advisory and business consulting.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE LIMITED PARTNERSHIP AGREEMENT AND THE ESTABLISHMENT OF THE PARTNERSHIP

The Group establishes the Partnership to invest in SaaS and digital marketing industry sectors and respective upstream and downstream sectors with potential synergies in order to further promote the Group's business layout in its cloud-based service ecosystem.

The Directors consider that the Limited Partnership Agreement has been entered into after arm's length negotiations among the Partners and based on normal commercial terms, and the terms and conditions therein are fair and reasonable and in the interests of the Company and the shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Transaction is more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors of the Company
“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(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Partner(s)”	general partners of the Partnership, being Weimob Yunbing and Shanghai Innovital Capital as at the date of this announcement
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Limited Partner(s)”	limited partners of the Partnership, being Shanghai Weimob, Shanghai Wentang, Shanghai Jiazun and Shanghai Lengli as at the date of this announcement
“Limited Partnership Agreement”	the limited partnership agreement entered into by Shanghai Weimob, Weimob Yunbing and other partners on November 4, 2019 in relation to the establishment of a Partnership in the PRC and the subscription of interest therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended from time to time
“Partnership”	Shanghai Weimob Soft Cloud Enterprise Development (Limited Partnership)
“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

“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Innovital Capital”	Shanghai Innovital Capital Investment Management Co., Ltd. (上海雙創投資管理有限公司), a company established in the PRC with limited liability
“Shanghai Jiazun”	Shanghai Jiazun Enterprise Management Center (上海家樽企業管理中心), a company established in the PRC
“Shanghai Lengli”	Shanghai Lengli Enterprise Management Center (上海棱儷企業管理中心), a company established in the PRC
“Shanghai Weimob”	Shanghai Weimob Enterprise Development Co., Ltd. (上海微盟企業發展有限公司), a company established in the PRC with limited liability
“Shanghai Wentang”	Shanghai Wentang Enterprise Management Center (Limited Partnership) (上海文棠企業管理中心(有限合夥)), a limited partnership established in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Transaction”	the establishment of the Partnership pursuant to the Limited Partnership Agreement
“Weimob Yunbing”	Shanghai Weimob Yunbing Information Technology Co. Ltd. (上海微盟雲冰信息科技有限公司), a company established in the PRC with limited liability
“%”	per cent

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

Shanghai, the PRC
November 4, 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 purpose only*