Mobvista Inc.
匯量科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1860)

(1) CHANGE OF CHAIRMAN OF THE BOARD; (2) CHANGE OF EXECUTIVE DIRECTOR; (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (4) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The board (the "**Board**") of directors (the "**Director(s)**") of Mobvista Inc. (the "**Company**", together with its subsidiaries, collectively the "**Group**") hereby announces the following changes with effect from 11 March 2026:

1. Mr. DUAN Wei has resigned as the Chairman of the Board and the Chairman of the Nomination Committee of the Company ("**Nomination Committee**"), but remains as an executive Director;

2. Mr. CAO Xiaohuan, an executive Director, has been appointed as the Chairman of the Board and the Chairman of the Nomination Committee;

3. Mr. FANG Zikai has resigned as an executive Director, but remains as the Chief Product Officer of the Group;

4. Ms. JIANG Ruofan has been appointed as an executive Director;

5. Ms. LEE Angel Pui Shan has resigned as the Company Secretary, the Authorised Representative and the Process Agent; and

6. Ms. CHU Pik Man has been appointed as the Company Secretary, the Authorised Representative and the Process Agent.

RESIGNATION OF CHAIRMAN OF THE BOARD AND THE CHAIRMAN OF THE NOMINATION COMMITTEE

The Board announces that, with a view to enhancing the management echelon construction of the Company and empowering the core management team with greater decision-making responsibilities, Mr. DUAN Wei ("**Mr. DUAN**") has resigned as the Chairman of the Board and the Chairman of the Nomination Committee of the Company with effect from the date of this announcement. He will remain as an executive Director of the Company and continue to provide core strategic guidance for the Group's development.

Mr. DUAN has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation from the above positions that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board hereby expresses its sincere gratitude to Mr. DUAN for his valuable contributions to the Company during his tenure as the Chairman of the Board and the Chairman of the Nomination Committee.

CHANGE OF CHAIRMAN OF THE BOARD AND COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. CAO Xiaohuan ("**Mr. CAO**") has been appointed as the Chairman of the Board and the Chairman of the Nomination Committee of the Company, following the resignations of Mr Duan.

Details of Mr. CAO's profile are as follows:

Mr. CAO, aged 40, was appointed as an executive Director and the Chief Executive Officer of the Company on 16 April 2018 and 14 January 2021, respectively, and is primarily responsible for the overall management of the Group's operations. Mr. CAO obtained a bachelor's degree in Systems Science and Engineering in June 2008 and a master's degree in Systems Analysis and Integration in March 2011 from Zhejiang University. Mr. CAO joined the Group in August 2014 and holds directorships in various subsidiaries of the Group. He has over a decade of extensive experience in corporate management and the mobile advertising and marketing technology industry, possessing outstanding strategic planning, operational management and decision-making capabilities.

Pursuant to the service agreement entered into between the Company and Mr. Cao, his term of serving as an executive Director shall be three years from the date of the service agreement. His tenure as an executive Director is subject to retirement by rotation and re-election at the Company's general meetings in accordance with the articles of association of the Company. Mr. CAO will not receive any remuneration for his services as a Director of the Company and a member of the Board committees. However, he will continue to receive salary, allowances and other awarded shares for his role as the Chief Executive Officer of the Company. For the year ended 31 December 2025, the total remuneration received by Mr. CAO from the Company was US$700,000. The remuneration of Mr. Cao was determined by the Board with reference to Mr. CAO's duties and responsibilities with the Company, prevailing market conditions, and the recommendation of the remuneration committee of the Company.

As at the date of this announcement, Mr. CAO is interested in 2,875,000 Shares of the Company (representing approximately 0.18% of the Company's issued share capital) through his interest in CX Vision Holdings Limited, constituting an interest within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

As at the date of this announcement, save as disclosed above, Mr. CAO (i) does not hold any other position in the Group; (ii) has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any directorship in any other listed companies in the past three years; (iv) does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) there are no other matters concerning the appointment of Mr. CAO as the Chairman of the Board and the Chairman of the Nomination Committee that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Following the effectiveness of Mr. CAO's appointment as set out above, the composition of the Nomination Committee is as follows:

Nomination Committee

Mr. CAO (Chairman), Ms. CHEUNG Ho Ling Honnus (Member) and Mr. WONG Ka Fai Jimmy (Member).

According to Code Provision C.2.1 under the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Currently, Mr. CAO serves as both the Chairman of the Board and the Chief Executive Officer of the Company, which deviates from Code Provision C.2.1 under the Corporate Governance Code. The Board considers that, given the unique nature of the roles of Chairman and Chief Executive Officer, combined with Mr. CAO's experience in the industry, his personal qualifications and his role within the Group, having the same person assume both roles is beneficial to the business prospects and operational efficiency of the Group. Having the same person assume both roles provides the Company with superior and consistent market leadership, which is crucial for the Company's prompt business planning and decision-making. As all significant decisions of the Group are made in consultation with the Board and the members of relevant Board committees, and the Board has three independent non-executive Directors providing independent perspectives, the Board considers that there are sufficient safeguards in place to ensure an adequate balance of power within the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. FANG Zikai ("**Mr. FANG**") has resigned as an executive Director of the Company with effect from the date of this announcement, as he needs to devote more time to the product development and technological expansion of the Group's programmatic advertising platform, Mintegral. He will remain as the Chief Product Officer of the Group.

Mr. FANG has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation from the above position that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board hereby expresses its sincere gratitude to Mr. FANG for his valuable contributions to the Company during his tenure.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. JIANG Ruofan ("**Ms. JIANG**") has been appointed as an executive Director, with effect from the date of this announcement.

Details of Ms. JIANG's profile are as follows:

Ms. JIANG, aged 39, holds a master's degree from the University of Edinburgh in the United Kingdom. She has over 15 years of experience in accounting, auditing and capital markets. She currently serves as the Secretary of the Board and holds the professional qualification of Certified Public Accountant in China.

Ms. JIANG previously worked at the Guangzhou branch of PricewaterhouseCoopers Zhong Tian LLP, the Finance Department of China Taiping Insurance Group Ltd., the Board Office of GF Securities Co., Ltd., and the Board Office of Guangdong-Hong Kong-Macao Greater Bay Area Industrial-Financial Investment Co., Ltd.

Ms. JIANG has entered into a service agreement with the Company for a term of three years. Under the terms of the service agreement, either party may terminate the agreement by giving the other party not less than one month's written notice. She is also subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Articles of Association of the Company. With reference to the Company's management mechanism and the remuneration of other executive Directors, Ms. JIANG will not receive any salary for her role as an executive Director. She will receive salary, allowances and other awarded shares for her relevant management position with the Company, the amount of which is determined with reference to Ms. JIANG's duties and responsibilities with the Company, prevailing market conditions, and the recommendation of the remuneration committee of the Company. For the year ended 31 December 2025, the total remuneration received by Ms. JIANG from the Company was US$172,000.

As at the date of this announcement, Ms. JIANG is interested in 77,500 Shares of the Company (representing approximately 0.005% of the Company's issued share capital), constituting an interest within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Ms. JIANG (i) does not hold any other position in the Group; (ii) has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any directorship in any other listed companies in the past three years; (iv) does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) there are no other matters concerning the appointment of Ms. JIANG as an executive Director that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board hereby extends a warm welcome to Ms. JIANG upon her joining the Board.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that Ms. LEE Angel Pui Shan ("**Ms. LEE**") has resigned as the company secretary of the Company (the "**Company Secretary**"), the authorised representative (the "**Authorised Representative**") under Rule 3.05 of the Listing Rules and the authorised representative of the Company for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Process Agent**") with effect from the date of this announcement.

Ms. LEE has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation of the captioned positions of the Company that needs to be brought to the attention to the Shareholders and the Stock Exchange.

The Board is pleased to announce that Ms. CHU Pik Man ("**Ms. CHU**") has been appointed as the Company Secretary, the Authorised Representative and the Process Agent with effect from the date of this announcement. Ms. CHU is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited. Ms. CHU has over 7 years of experience in the corporate secretarial field. She is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. CHU holds a bachelor's degree of Business Administration. (Honours) in Corporate Governance from Hong Kong Shue Yan University.

The Board would like to take this opportunity to express its sincere gratitude to Ms. LEE for her contribution to the Company during her tenure of service and welcome Ms. CHU on her new appointments.

By order of the Board
Mobvista Inc.
CAO Xiaohuan
Chairman

Singapore, 11 March 2026

As at the date of this announcement, the Board comprises Mr. CAO Xiaohuan (Chairman and Chief Executive Officer), Mr. DUAN Wei, Mr. SONG Xiaofei and Ms. JIANG Ruofan as executive Directors; Mr. WONG Tak-Wai as a non-executive Director; and Mr. SUN Hongbin, Ms. CHEUNG Ho Ling Honnus and Mr. WONG Ka Fai Jimmy as independent non-executive Directors.