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Vital Mobile Holdings Limited

維太移動控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6133)

(1) PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT; AND (2) PROPOSED CHANGE OF NAME

PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The Board is pleased to announce that, the Board has recommended the declaration and payment of a Special Dividend of HK\$0.10 (equivalent to approximately RMB0.09) per Share out of the Share Premium Account.

The payment of the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the conditions set out in the section headed “CONDITIONS OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT” in this announcement.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Special Dividend will not be paid.

PROPOSED CHANGE OF COMPANY NAME

The Board proposed to change of the English name of the Company from “Vital Mobile Holdings Limited” to “Vital Innovations Holdings Limited” and change the dual foreign name in Chinese of the Company from “維太移動控股有限公司” to “維太創科控股有限公司”.

EGM

The EGM will be convened on Tuesday, 9 July 2019 for Shareholders to consider and, if thought fit, (i) to approve the declaration and payment of the Special Dividend out of the Share Premium Account, and (ii) to approve the Proposed Change of Company Name. No Shareholder is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve the declaration and payment of the Special Dividend out of the Share Premium Account and the special resolution to approve the Proposed Change of Company Name.

A circular containing further information about the Special Dividend and the Proposed Change of Company Name, and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The Board is pleased to announce that at a meeting of the Board held on 14 June 2019, the Board has recommended the declaration and payment of a Special Dividend of HK\$0.10 (equivalent to approximately RMB0.09) per Share out of the Share Premium Account.

As at the date of this announcement, the Company has 850,000,000 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Special Dividend, if declared and paid, will amount to HK\$85,000,000 (equivalent to approximately RMB75,000,000). Subject to the fulfilment of the conditions set out in the section headed “CONDITIONS OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT” below, the Special Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles of Association.

CONDITIONS OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The payment of the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Special Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association at the EGM; and
- b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Special Dividend will be paid in cash no later than 9 August 2019 to those Shareholders whose names appear on the register of members of the Company at close of business on 15 July 2019, being the record date for determination of entitlements to the Special Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Special Dividend will not be paid.

REASONS FOR AND EFFECT OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

To reward the Shareholders, the Board considers it appropriate to distribute the Special Dividend to repay the Shareholders' support.

The payment of the Special Dividend out of the Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

After taking into consideration of the existing cash flows of the Group, the Board considers that the Company has sufficient cash flows to pay the Special Dividend. The payment of the Special Dividend out of the Share Premium Account will not have any material adverse effect on the financial position of the Group.

The Directors consider that the declaration and proposed payment of the Special Dividend out of the Share Premium Account is in the interests of the Company and its Shareholders as a whole.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Vital Mobile Holdings Limited" to "Vital Innovations Holdings Limited" and change the dual foreign name in Chinese of the Company from "維太移動控股有限公司" to "維太創科控股有限公司".

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

- a) the passing of a special resolution by the Shareholders at the EGM to approve the Proposed Change of Company Name, and;
- b) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

The relevant filings with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out all necessary filing and registration procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Company is principally engaged in providing services and supply of mobile phone and mobile phone related business. Going forward, the Company will also emphasise on Innovation and Technology. Accordingly, the Board considers that the Proposed Change of Company Name will provide the Company with a new corporate image and also better reflect its current operations and the direction of future development of the Company. The Board believes that the Proposed Change of Company Name is in the best interest of the Company and the Shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the existing Shareholders or the Company's daily business operations and/or its financial position. All existing share certificates of the Company in issue bearing the current name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new name of the Company. Once the Proposed Change of Company Name becomes effective, new certificates of securities of the Company will be issued only in the new name of the Company.

In addition, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company will also be changed after the Proposed Change of Company Name becomes effective.

Further announcement(s) will be made by the Company in relation to the effective date of the Proposed Change of Company Name and the change in stock short names.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 4 July 2019 to Tuesday, 9 July 2019 (both dates inclusive) and from Tuesday, 16 July 2019 to Thursday, 18 July 2019 (both dates inclusive), during which periods no transfer of shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration before 4:30 p.m. on Wednesday, 3 July 2019. In order to qualify for the proposed special dividend (subject to the approval by shareholders at the forthcoming Meeting), all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration before 4:30 p.m. on Monday, 15 July 2019.

EGM

The EGM will be convened on Tuesday, 9 July 2019 for Shareholders to consider and, if thought fit, (i) to approve the declaration and payment of the Special Dividend out of the Share Premium Account, and (ii) to approve the Proposed Change of Company Name. No Shareholder is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve the declaration and payment of the Special Dividend out of the Share Premium Account and the special resolution to approve the Proposed Change of Company Name.

A circular containing further information about the Special Dividend and the Proposed Change of Company Name, and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

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

“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Vital Mobile Holdings Limited 維太移動控股有限公司, a company incorporated in Cayman Islands as an exempted company with limited liability under the laws of the Cayman Islands. The Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held and convened on Tuesday, 9 July 2019 for the purpose of considering the declaration and payment of the Special Dividend
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Proposed Change of Company Name”	the proposed change of the English name of the Company from “Vital Mobile Holdings Limited” to “Vital Innovations Holdings Limited” and change the dual foreign name in Chinese of the Company from “維太移動控股有限公司” to “維太創科控股有限公司”
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB311,580,000 as at 31 December 2018 based on the audited consolidated financial statement of the Company as at that date
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Special Dividend”	the proposed special dividend of HK\$0.10 (equivalent to approximately RMB0.09) per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Vital Mobile Holdings Limited
Rong Xiuli
Chairperson

Hong Kong, 14 June 2019

As at the date of this announcement, the Board of the Company comprised Ms. Rong Xiuli, Mr. Rong Shengli, Mr. Tang Shun Lam, Mr. Yin Xuquan and Mr. Wong Ho Chun as executive directors; and Mr. Hon Kwok Ping, Lawrence, Mr. Lam Yiu Kin and Mr. Han Xiaojing as independent non-executive directors.