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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)

GRANT OF RESTRICTED SHARE UNITS

The Board announces that on 2 November 2016, the Company has granted a total of 32,300,000 RSUs pursuant to the Company's RSU Scheme, subject to the acceptance of the Grantees. An award of RSUs under the RSU Scheme gives the respective Grantees a conditional right when the granted RSUs vests to obtain either Shares or an equivalent value in cash with reference to the value of the Shares on or about the date of vesting, as determined by the Board in its sole discretion. An aggregate of 32,300,000 RSUs were granted to the Grantees, of which 8,050,000 RSUs in aggregate were granted to five Directors who are the connected persons of the Company pursuant to Chapter 14A of the Listing Rules.

GRANT OF RESTRICTED SHARE UNITS

Reference is made to the Restricted Share Unit Scheme (the “**RSU Scheme**”) adopted by Vital Mobile Holdings Limited (the “**Company**”) on 9 June 2015. Details of the RSU Scheme are set out in the section headed “Statutory and General Information – D. RSU Scheme” in Appendix IV to the prospectus of the Company dated 16 June 2015.

The Company has appointed The Core Trust Company Limited (匯聚信託有限公司) (the “**Trustee**”) as the trustee and Wisdom Managements Worldwide Limited, a company incorporated in the British Virgin Islands and an independent third party, as the nominee to administer the RSU Scheme after the listing.

The board (the “**Board**”) of directors of the Company (the “**Director**”) announces that on 2 November 2016, the Company has granted 32,300,000 restricted share units (the “**RSUs**”) to the grantees (the “**Grantees**”), subject to the acceptance of the Grantees. Details of the RSUs granted to the Grantees are as follows:

Date of grant	Vesting date	Number of RSUs granted	Number of underlying Shares involved
2 November 2016	2 November 2016	10,766,655	10,766,655
2 November 2016	2 November 2017	10,766,655	10,766,655
2 November 2016	2 November 2018	10,766,690	10,766,690
Total		<u>32,300,000</u>	<u>32,300,000</u>

An award of RSUs under the RSU Scheme gives the respective Grantees a conditional right when the granted RSUs vests to obtain either ordinary shares of HK\$0.10 each in the Company (the “**Shares**”) or an equivalent value in cash with reference to the value of the Shares on or about the date of vesting, as determined by the Board in its sole discretion.

Based on the closing price of HK\$1.14 per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of grant, the market value of the RSUs granted to the Grantees amounts to approximately HK\$36,822,000.

CONNECTED GRANTEES

An aggregate of 32,300,000 RSUs were granted to the Grantees, of which 8,050,000 RSUs in aggregate were granted to five Directors (the “**Connected Grantees**”) who are the connected persons of the Company pursuant to Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and 24,250,000 RSUs were granted to the remaining Grantees who are not directors, chief executive, or substantial shareholder of the Company or its subsidiaries, nor an associate (as defined in the Listing Rules) of any of them. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the remaining Grantees are third parties independent of the Company and its connected persons. Details of the RSUs granted to the Connected Grantees are as follows:

Name of Connected Grantees	Position	Number of RSUs granted
Mr. Rong Shengli (“ Mr. Rong ”)	Chief executive officer and executive Director	3,720,000
Mr. Tang Shun Lam (“ Mr. Tang ”)	Executive Director	3,400,000
Mr. Lam Yiu Kin (“ Mr. Lam ”)	Independent non-executive Director	310,000
Mr. Hon Kwok Ping Lawrence (“ Mr. Hon ”)	Independent non-executive Director	310,000
Mr. Tsang Yat Kiang (“ Mr. Tsang ”)	Independent non-executive Director	310,000

In accordance with the RSU Scheme, the grants of the RSUs to the above Directors have been approved by all the independent non-executive Directors (excluding the independent non-executive Director who is the proposed grantee of such RSUs).

Each of the Connected Grantees has declared his interest in the grants of the RSUs to himself and abstained from voting on the respective relevant board resolutions in relation thereto.

Based on the closing price of HK\$1.14 per Share as quoted on the Stock Exchange on the date of grant, the market value of the RSUs granted to the five Connected Grantees amounts to approximately HK\$9,177,000.

Under the RSU Scheme, the maximum number of Shares underlying RSUs permitted to be granted shall not exceed 32,300,000 Shares (excluding Shares underlying RSUs that have lapsed or been cancelled in accordance with the RSU Scheme) (the “**RSU Limit**”). Consequently, RSUs have been granted up to the full RSU Limit.

REASONS FOR AND BENEFITS OF THE GRANT OF RESTRICTED SHARE UNITS

The purposes of RSU Scheme are (i) to recognize the contributions of the RSU grantees to the Company and its subsidiaries (together, the “**Group**”) or its business; (ii) to give incentives to the RSU grantees in order to retain them for the continual operation and development of the Group; and (iii) to attract suitable personnel for the development of the Group. An aggregate of 32,300,000 RSUs were granted to the Grantees since the Grantees have made valuable contributions to the Group which should be recognized and (where applicable) should be provided with incentives for their continuing contribution to the Group.

In respect of the grant of RSUs to the Grantees (including Connected Grantees), the independent non-executive Directors, having considered the aforesaid reasons, are of the view that the grant of RSUs to the Grantees (including Connected Grantees) are transactions entered into on normal commercial terms, which are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

The grant of RSUs to each of the Connected Grantees constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be issued and allotted upon vesting and if the RSUs shall be settled in cash upon vesting, this will be settled by the proceeds realized by the Trustee on the sale of the underlying Shares of the RSUs so vested.

The grants of RSUs to Mr. Tang, Mr. Lam, Mr. Hon and Mr. Tsang form part of remuneration package under their respective service contracts with the Company and accordingly, are exempt from reporting, announcement and independent shareholders’ approval requirements under Rules 14A.73(6) and Rule 14A.95 of the Listing Rules.

Based on the closing price of HK\$1.14 of the Shares as quoted on the Stock Exchange on the date of grant and the number of RSUs granted to Mr. Rong, all the applicable percentage ratios are less than 5%. As such, the grant of RSUs to Mr. Rong is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

INFORMATION ABOUT THE COMPANY

The principal activities of the Company are the development, design, production management and sale of mobile handsets to overseas markets, supply of original design manufacturer services for high end mobile phones and service to the emerging markets and some developed markets.

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

Hong Kong, 2 November 2016

As at the date of this announcement, the Board of the Company comprises Ms. Rong Xiuli, Mr. Rong Shengli and Mr. Tang Shun Lam as executive Directors and Mr. Hon Kwok Ping Lawrence, Mr. Lam Yiu Kin and Mr. Tsang Yat Kiang as independent non-executive Directors.