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Perfect Optronics Limited

圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

VOLUNTARY ANNOUNCEMENT THE INVESTMENT IN MOBVOI INC.

References are made to the announcements of Perfect Optronics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 January 2015, 20 October 2015 and 6 April 2017, which disclosed that Skyteam Resources Limited (“**Skyteam**”), a subsidiary of the Company subscribed for preferred shares of Mobvoi Inc. (“**Mobvoi**”) (a company which together with its subsidiaries are principally engaged in the business of developing and providing voice search AI systems on mobile, smart wearable, automotive and other devices), and the subsequent issues of additional preferred shares by Mobvoi to other investors.

The Company has been informed that Mobvoi has recently completed the issue of a further round of new preferred shares of Mobvoi to investors. Upon completion of the issuing, the Group’s shareholding proportion in Mobvoi has become approximately 1.50% (on a fully diluted and as converted basis). The Company understands that such further investments enable Mobvoi to obtain new capital for research and development activities of Mobvoi and its subsidiaries, including without limitation to, the enhancement of the AI technologies related to automotive devices and systems such as speech dialogue systems, and the development of new products.

As a post-closing requirement, each of those holders of preferred shares of Mobvoi which would become entitled to redeem its preferred shares on a date earlier than 30 March 2022 (including Skyteam) will undertake to Mobvoi not to exercise its redemption rights in association with its preferred shares in Mobvoi until 30 March 2022.

By order of the Board
Perfect Optronics Limited
Cheng Wai Tak
Chairman

Hong Kong, 9 October 2019

As at the date of this announcement, the board of directors of the Company (the “Board”) comprises three executive directors, namely, Mr. Cheng Wai Tak, Mr. Liu Ka Wing and Mr. Tse Ka Wing and three independent non-executive directors, namely, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu and Mr. Li Shui Yan.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at <http://www.perfect-optronics.com>.