Inke Limited
映客互娛有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3700)

VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE UNDER THE REPURCHASE MANDATE

This announcement is made by Inke Limited (the "**Company**") on a voluntary basis to shareholders of the Company and potential investors. The board of directors ("**Board**") hereby announces that it intends to exercise its power under the general mandate to repurchase shares of the Company ("**Shares**") ("**Repurchase Mandate**") granted by the shareholders of the Company ("**Shareholders**") to the Board at the annual general meeting (the "**AGM**") of the Company held on 19 June 2019 and to repurchase up to 206,091,500 Shares, being 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM, on The Stock Exchange of Hong Kong Limited.

The Company has decided that it shall repurchase Shares on the open market from the date of this announcement to the conclusion of the next annual general meeting of the Company (when the Repurchase Mandate shall expire) (the "**Proposed Share Repurchase**") pursuant to the Repurchase Mandate. The Proposed Share Repurchase is proposed to use up to HK$500,000,000 in funds for the repurchase. Under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the actual repurchase price of each Share shall be no more than 5% higher than the average closing market price for the Shares over the 5 trading days immediately preceding each repurchase. The Company will finance the repurchase from its existing available cash reserves and free cash flow.

The Board believes that the Shares have been trading at a level which significantly undervalues the Company's performance and underlying assets. Since the Board is committed to actively manage the Company's capital, the Board believes that the Proposed Share Repurchase would create capital management benefits to the Shareholders. The Board also believes that the Company's healthy financial position will enable it to conduct the Proposed Share Repurchase while maintaining sufficient financial resources for the continued growth of the Company's operations.

The implementation of the Proposed Share Repurchase will be subject to compliance with the Repurchase Mandate, applicable provisions of the Company's articles of association, the Listing Rules, The Codes on Takeovers and Mergers and Share Buy-backs and applicable Hong Kong and Cayman Islands law. Any Shares repurchased under the Proposed Share Repurchase will be cancelled.

Shareholders and investors should note that as at the date of this announcement, the Company has made no share repurchases pursuant to the Repurchase Mandate, and any share repurchases the Company may make under the Proposed Share Repurchase will be subject to market conditions and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any repurchases at all. Shareholders and investors should therefore exercise caution when dealing in the Shares.

By order of the Board
Inke Limited
Feng Yousheng
Chairman

Hong Kong, 19 June 2019

As at the date of this announcement, the executive directors are Mr. FENG Yousheng, Ms. LIAO Jieming and Mr. HOU Guangling; the non-executive director is Mr. LIU Xiaosong; and the independent non-executive directors are Mr. David CUI, Mr. DU Yongbo and Dr. LI Hui.