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CMMB VISION HOLDINGS LIMITED

中國移動多媒體廣播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of CMMB Vision Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a consolidated loss of over US\$125 million for the year ended 31 December 2020, as compared to a consolidated loss of approximately US\$32 million for the year ended 31 December 2019.

The increase in net loss was mainly attributable to the following non-cash accounting impairment adjustments based on the following factors and considerations:

- (1) Share of impairment loss of associate – Silkwave Holdings Limited (“**Silkwave**”) of approximately US\$99 million due to: i) delay of regulatory approval for Silkwave group to deploy commercial services in China; ii) delay in fund-raising for constructing new satellite for mass-market commercial rollout due to the COVID-19; and
- (2) Impairment of assets - LPTV intangible spectrum use rights of approximately US\$25 million in US due to: i) temporary closure of certain LPTV stations as a result of the Federal Communications Commission in the US repacking and digitization upgrade requirements; ii) economic impact of the COVID-19 on continued business revenue prospect in the near term.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on the preliminary assessment by the Board according to the latest unaudited consolidated management accounts, draft consolidated statement of profit or loss of the Group for the year ended 31 December 2020 and information currently available, which will be reviewed by the auditors of the Company and subject to finalization.

Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Group for the year ended 31 December 2020, which is expected to be published by the end of March 2021.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
CMMB Vision Holdings Limited

Wong Chau Chi
Chairman

Hong Kong, 23 March 2021

As at the date of this announcement, the executive directors are Mr. WONG Chau Chi and Dr. LIU Hui; the non-executive directors are Mr. CHOU Tsan-Hsiung and Mr. YANG Yi; and the independent non-executive directors are Dr. LI Shan, Dr. LI Jun and Mr. CHOW Kin Wing.