

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**ENTERED FINAL TERMS OF AGREEMENT FOR A JOINT-VENTURE TO DEVELOP
SATELLITE CONNECTED-CAR MULTIMEDIA PLATFORM IN MIDDLE EAST AND
AFRICA**

THE COMPANY AS EXCLUSIVE CORE TECHNICAL SERVICE PROVIDER

Reference is made to the announcement of CMMB Vision Holdings Limited (the “**Company**”) dated 28 July 2020. The Company is pleased to announce that the Group’s associate company, Silkwave Holdings Limited (“**Silkwave**”) has entered Final Terms of Agreement for a joint-venture company with a Saudi party to develop and operate the L-band satellite connected-car multimedia platform servicing the Middle East and Africa.

The joint venture company is expected to have no less than US\$100 million for initial capitalization. Silkwave will contribute in-kind capital with its satellite spectrum and orbital assets, and the Saudi party will contribute the capital. The joint venture is expected to be formed within a short period.

As the Company owns a comprehensive L-band satellite technology platform, it is expected to be the exclusive core technology provider to offer technical assistance via long term service agreement to the joint venture, which will include patent use, system integration, terminal design, procurement, and trading, as well as use of certain capacities of the AsiaStar satellite.

The Saudi party is a media-telecom conglomerate of the Kingdom of Saudi Arabia with businesses over the Middle East and Africa.

The Middle East and Africa has about 79 countries and 1.6 billion people, 400 millions are of middle class status. It is among the most vibrant, youngest, and highest growth regions of the world and a large and fast-growing vehicle market. The Company’s L-band satellite technology is seen as the most capable platform providing new-generation media and data services to vehicles and other mobile and remote uses in scale and scope, which could help catalysing digital transformation of the region.

By Order of the Board
CMMB Vision Holdings Limited

Chairman
Wong Chau Chi

Hong Kong, 12 April 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.