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SILKWAVE

SILKWAVE INC

中播數據有限公司

(formerly known as CMMB Vision Holdings Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 471)

FORMING MALAYSIAN JOINT VENTURE TO LAUNCH SERVICE IN ASEAN

The Company is pleased to announce that it has entered into a joint venture agreement with ASAS Stabil Sdn Bhd (“**ASSB**”), a leading Malaysia satellite and telecommunication network and service operator, to form a joint venture company in Malaysia. The joint venture company will be 51% owned by the Company and 49% by ASSB. It will serve as the regional platform for deploying the Company’s satellite-Internet data-as-a-service such as in-vehicle information, mobile multimedia, and Internet broadcasting in Malaysia and in other ASEAN countries.

The joint venture expects to focus on infotainment for new-energy smart vehicles, mobile TV programming for remote and sub-urban communities, and government digital information and education services for nationwide audiences. The services will premise on the Company’s regional satellite AsiaStar and its follow-on platform Silkwave-1 as well as turnkey ecosystem solution developed in China.

Pilot service in Penang and Kuala Lumpur, and later the whole BIMP-EAGA

The joint venture expects to quickly start pilot services in Kuala Lumpur and Penang leading to the whole Malaysia, and later expanding to other ASEAN countries especially Indonesia, Philippines and Brunei, i.e., the BIMP-EAGA region (Brunei–Indonesia–Malaysia–Philippines East ASEAN Growth Area), where the countries share highly similar geographical, demographic, and economic development characteristics.

ASSB as a leading satellite and telecom network operator in ASEAN

ASSB is one of the Top-four licensed satellite service operator in Malaysia and operate in satellite control and earth stations, telecommunication network facilities and data centre in the region with rich local partnerships. Its capabilities include satellite remote sensing technologies, Artificial Intelligence and Big-Data analytics and it has successfully launched and implemented multiple projects in satellite data-casting, remote sensing, smart city IoT solutions and autonomous navigation system. Situated in Malaysia, the technology hub of Southeast Asia, ASSB’s platform is highly complementing to the Company’s business development needs in the ASEAN region.

Contributions to the joint venture

The Company will contribute to the joint venture end-to-end satellite capabilities including L-band satellite coverage across ASEAN and turnkey technical solutions, whereas ASSB will provide ground facilities, content, programming, and marketing support, operating licenses, as well as local partnerships.

Creating China-ASEAN Satellite Industry Application Alliance

Leveraging the momentum of Regional Comprehensive Economic Partnership (RCEP), the Company will work with key regional business and government partners to spearhead the creation of a ASEAN-China satellite industry application alliance to promote technology transfer and local supply-chain development so as to foster a long term and cost-effective satellite service and application ecosystem in ASEAN.

The Company will update its shareholders for any significant development in the future.

By order of the Board
SILKWAVE INC

Wong Chau Chi
Chairman

Hong Kong, 23 August 2022

As at the date of this announcement, the executive director is Mr. WONG Chau Chi; the non-executive directors are Dr. LIU Hui, Mr. CHOU Tsan-Hsiung, Mr. YANG Yi and Mr. LUI Chun Pong; and the independent non-executive directors are Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah.