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**SILKWAVE**

**SILKWAVE INC**

**中播數據有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 471)**

**LETTER OF INTENT WITH GOLDEN BEE**

This announcement is made by the board of directors (the “**Board**”) of Silkwave Inc (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board is pleased to announce that the Company has signed a Letter of Intent with Golden Bee Health Products Investment Limited, Inc. (“**Golden Bee**”), which will, through investment, joint ventures and cooperation, jointly with the Company to build projects in the field of advance technology, including artificial intelligence (AI), big data, Multimedia and satellite Internet, provide a range of investment and advisory services, and becoming one of the Company's strategic investment partners.

Golden Bee is a US registered company, through its controlling shareholder, Golden Bee also controls US listed Novagant Corp and Hong Kong Golden Bee Starlite Network Technology Group Limited, which are affiliated enterprises and cooperate with each other in business development and related services in the US and China (including Beijing, Shanghai, Shenzhen and Suzhou etc.).

Both parties hope to begin their artificial intelligence (AI) and digital cloud related project shortly by bringing together cooperation between their subsidiaries in the relevant industries and leverage Novagant Corp financial platform in the US, to procure the Group with bigger capital market support, business development and bringing more benefits for its shareholders.

Both parties have not yet determined the commercial terms of any investment cooperation, but plan to sign separate investment agreements for each investment cooperation.

The Company believes that the development needs for the future, especially in artificial intelligence (AI), big data, satellite Internet etc., requires substantial resources and cooperation. The cooperation with Golden Bee, if materialise, will greatly enhance the strength of the Group.

By order of the Board

**SILKWAVE INC**

**Wong Chau Chi**

Chairman

Hong Kong, 1 November 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.*