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China Digital Video Holdings Limited

中國數字視頻控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8280)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reference is made to the annual report for the year ended 31 December 2020 published by China Digital Video Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 30 March 2021 (the “**2020 Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the 2020 Annual Report.

This announcement is made to provide supplemental information to the 2020 Annual Report and an update to the use of proceeds from the Listing.

The Company’s net proceeds from the Listing amounted to approximately HK225.2 million (the “**Net Proceeds**”), after deduction of underwriting fees and related expenses. Pursuant to the 2020 Annual Report, as at 31 December 2020, the Company has utilized the Net Proceeds in full in accordance with the purpose disclosed in the Prospectus. The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide additional information to the 2020 Annual Report pursuant to Rule 18.32 and 18.32A to the GEM Listing Rules in relation to the use of the proceeds as follows:

Intended use of Net Proceeds	Planned use of Net Proceeds^{Note}	Actual use of Net Proceeds as at 31 December 2020
Business expansion and development	HK\$103,592,000	HK\$103,592,000
Potential strategic investment and acquisition to increase our portfolio of solutions, services and products	HK\$33,780,000	HK\$33,780,000

Intended use of Net Proceeds	Planned use of Net Proceeds^{Note}	Actual use of Net Proceeds as at 31 December 2020
Further enhancing our R&D capabilities	HK\$33,780,000	HK\$33,780,000
Repay certain of our existing bank borrowings	HK\$22,520,000	HK\$22,520,000
Promotion and marketing, such as advertising through traditional media such as TV and Internet and attending internal or domestic exhibitions	HK\$9,008,000	HK\$9,008,000
Working capital and other general corporate purposes	HK\$22,520,000	HK\$22,520,000

Note: The use of proceeds was approved and ratified by the Board on 7 August 2020. For details, please refer to the interim results announcement of the Company dated 7 August 2020.

The Board confirmed that the above supplemental information does not affect other information contained in the 2020 Annual Report and, save as disclosed above, the content of the 2020 Annual Report remains accurate and correct.

By Order of the Board
China Digital Video Holdings Limited
ZHENG Fushuang
Chairman

Hong Kong, 6 August 2021

As at the date of this announcement, the executive Directors are Mr. ZHENG Fushuang, Mr. LIU Baodong and Mr. PANG Gang, and the independent non-executive Directors are Mr. Frank CHRISTIAENS, Ms. CAO Qian and Dr. LI Wanshou.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.cdv.com