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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)

VOLUNTARY ANNOUNCEMENT CHANGE OF SUBSTANTIAL SHAREHOLDER

This is a voluntary announcement made by China Digital Video Holdings Limited (the “**Company**”), to inform its shareholders and potential investors in relation to the change of the ultimate beneficial owner of its substantial shareholder, Carvillo Success Limited (“**Carvillo**”).

The Company was informed by Carvillo on, 31 January 2022, of a change in its shareholding structure. Carvillo, a substantial shareholder of the Company, holds 98,098,000 shares in the Company, representing approximately 15.56% of the issued share capital in the Company as at the date of this announcement.

Based on the information available to the Company, prior to the change in its shareholding structure, Carvillo was owned as to 80% by Eagle Eyes Investment Limited (“**Eagle Eyes**”). After the transfer, Carvillo is wholly owned as to 100% by Power Side Limited (“**New Shareholder**”). The New Shareholder is ultimately owned by Mr. LI Peng.

To the best of the information, knowledge and belief of the directors of the Company after having made all reasonable enquiries, New Shareholder and Mr. LI Peng are independent of the Company and connected persons of the Company (as defined in the Listing Rules) but will on completion of its acquisition of the shares in Carvillo hold 15.56% of the issued shares of the Company and be a substantial shareholder and a connected person of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 31 January 2022

As at the date of this announcement, the executive Directors are Mr. ZHENG Fushuang, Mr. PANG Gang and Mr. LIU Baodong, 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 Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 Company Announcements” page of the GEM 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.