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hmvod Limited
hmvod視頻有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8103)

VOLUNTARY ANNOUNCEMENT
LETTER OF INTENT FOR COOPERATION WITH HAPPY SUNSHINE

This announcement is made by hmvod Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to update the shareholders (the "**Shareholders**") and potential investors of the Company on the latest business development of the Group.

THE LETTER OF INTENT

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 13 October 2025, the Company and Hunan Happy Sunshine Interactive Entertainment Media Co., Ltd.* (湖南快樂陽光互動娛樂傳媒有限公司) ("**Happy Sunshine**") (collectively, the "**Parties**") entered into a non-legally binding letter of intent (the "**Letter of Intent**") in relation to a potential cooperation (the "**Potential Cooperation**") regarding the licensing and co-development of the program tentatively titled "Amazing Boy" (the "**Program**"). Happy Sunshine owns the copyright and/or licensed rights in the Program, which is a China-Thailand reality show featuring male duos and expected to span 10 episodes.

Pursuant to the Letter of Intent, Happy Sunshine intends to grant the Company an information network dissemination right for the Program to distribute the Program in the licensed territories, namely the Hong Kong Special Administrative Region of the People's Republic of China (the "**PRC**"), the Macau Special Administrative Region of the PRC and Taiwan, at the licence fee of RMB2 million (subject to further negotiation and finalization). The Parties agreed to negotiate the detailed terms of the licensing and to enter into a definitive licence agreement (the "**Definitive Agreement**") within 14 days following execution of the Letter of Intent or such later date as may be agreed between the Parties.

Under the Letter of Intent, the Parties also agreed to collaborate on the co-development of follow-on content for the Program, which may include two short dramas and one feature-length drama, upon execution of the Definitive Agreement.

The Letter of Intent, effective for one year from execution, creates no binding obligations on the Parties except for provisions on confidentiality and legal effect.

* *For identification purposes only*

INFORMATION ON HAPPY SUNSHINE

Happy Sunshine is a wholly owned subsidiary of Mango Excellent Media Co., Ltd., a state-owned enterprise established under the laws of the PRC and listed on the Shenzhen Stock Exchange with stock code of 300413. Happy Sunshine is principally engaged in the operation of Mango TV Internet video as well as the new media interactive entertainment content production and operation. Mango TV is Hunan Broadcasting System's on-demand streaming platform for its own productions and licensed content.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of Happy Sunshine and its ultimate beneficial owner(s) is independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")).

REASONS FOR AND BENEFITS OF THE POTENTIAL COOPERATION

The Company is an investment holding company. The Group is principally engaged in the provision of over-the-top ("**OTT**") services. The OTT services segment involves the provision of multi-media related services and content to customers in Hong Kong and Taiwan via its own digital video rental platform.

The Potential Cooperation represents a strategic partnership with Happy Sunshine and Hunan Broadcasting System. The licensing of the Program will enrich the Group's differentiated content library, enabling the Group to offer exclusive and culturally diverse content that is expected to appeal to a broader audience base. By expanding the range and quality of its offerings, the Group aims to attract new subscribers, increase user engagement and enhance the overall value proposition of its OTT services. By leveraging the state-backed resources, extensive networks, strong production capabilities and established intellectual properties ("**IP**") portfolio of the partners, the Company is well-positioned to pursue innovative IP creation opportunities. Such collaboration is expected to create significant synergies between the Group and its partners, facilitating the integration of resources and expertise to drive mutual growth and innovation. This strategic alignment not only accelerates the Group's ability to respond to changing consumer preferences but also positions the Company for further growth in the highly competitive digital media sector. The subsequent co-development of follow-on episodes, if materialised, will extend the Group's business scope into IP development and creation for entertainment programs. The Directors believe that the Potential Cooperation will unlock broader income streams by monetizing the co-developed IP through merchandise, sponsorship, distribution or sale of IPs and any ancillary rights, thus diversifying the Group's revenue base, reducing reliance on traditional subscription income and bolstering the Group's long-term business performance and trading prospects.

Based on the foregoing, the Directors are of the view that the Potential Cooperation is in the interests of the Company and the Shareholders as a whole.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

The Potential Cooperation under the Letter of Intent is subject to the further negotiation between the Parties and execution of the Definitive Agreement. Therefore, the Potential Cooperation may or may not materialise. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company.

By order of the Board
hmvod Limited
Ko Chi Kiu Robert
Executive Director

Hong Kong, 13 October 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:
Mr. Chong Tung Yan Benedict
Mr. Ko Chi Kiu Robert
Mr. Ip Chi Ching

Independent non-executive Directors:
Mr. Leung Tze Wai
Mr. Chow Ho Yuen
Ms. Chan Ka Ming

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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication and on the Company's website at www.hmvod.com.hk.