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CMMB VISION HOLDINGS LIMITED
中國移動多媒體廣播控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 471)

VOLUNTARY ANNOUNCEMENT

**ENTERED MOU TO INSTALL “SATELLITE+4/5G” CONNECTED-CAR
APPLICATIONS IN OVER 10 MILLION VEHICLES**

**FURTHER COLLABORATION INTENDED THROUGH EQUITY INVESTMENT AND
BUSINESS MERGERS AND ACQUISITIONS**

Summary

- Entered MOU with Vcyber
- Develop and install “satellite+4/5G” connected-car applications over 10 million vehicles user group with car brands including SAIC GM, SAIC Volkswagen, FAW Pentium, FAW Mazda, FAW Toyota, Beijing Hyundai, etc.
- Further collaboration intended through equity investments and business mergers and acquisitions.

The Company is pleased to announce that it has entered into a Memorandum of Understanding (“**MOU**”) with Vcyber Technology Co., Ltd. (“**Vcyber**”) to become strategic partners by combining the Company's satellite multimedia infotainment platform with Vcyber's 4/5G connected-car infotainment platform to create a satellite-terrestrial integrated application to be installed into Vcyber's existing 10 million plus vehicle customer franchise. The product will provide car owners and passengers with abundant, low-cost, ubiquitous, and integrated digital media and information services.

Both parties also intend to achieve further cooperation through business mergers and acquisitions as well as equity investments to accelerate business development and attract capital market support.

Vcyber is a leading domestic connected-car application and service provider headquartered in Shenzhen, China. Its controlling shareholder is Huawei Media Investment Group Co., Ltd. (listed on the Shenzhen Stock Exchange under the name Huawei Group, stock Code 000793).

Details of the MOU are as follows:

1. Business collaboration

- a. Create an integrated infotainment product solution catering to cars and render it to be a dominant vehicular digital consumption platform.
 - i. The parties will combine the Company's satellite multimedia solution with Vcyber's 4/5G connected-car solution to develop an integrated vehicle infotainment solution. The solution will be installed into different car series for providing drivers and passengers with the most convenient, easy-to-use, low-cost, and highly-efficient vehicular entertainment as well as smart-car telematics such as high-precision navigation, over-the-air software updates, and big data collection and transmission while developing into a dominant vehicular digital consumption platform.
 - ii. The parties will establish a joint Research & Development centre combining the Company's satellite TM-Box capability with Vcyber's car Internet capability to render a combined one-stop product convenient for auto-OEM adoption.
- b. Establish vehicular multimedia marketing and sales channels:
 - i. Both parties will combine their respective sales channels, including the Company's partnerships with car manufacturers, vehicle electronic providers, and members of the Telematics Application Industry Alliance, and Vcyber's auto-OEM relationships, to promote products and render it as an in-car market standard in the future.
 - ii. As Vcyber already has a large group of auto-OEM partnerships such as SAIC-GM, SAIC-Volkswagen, FAW-Pentium, FAW-Mazda, FAW-Toyota, Beijing Hyundai, etc. in total serving over 10 million vehicles, it expects to jump-start the product installation with existing customer franchise.
 - iii. The prerequisite for the above product installation is predicated upon obtaining the relevant regulatory qualifications for the product solutions.

2. Investment Collaboration

Both parties view each other as possessing very valuable assets and resources and intend further collaboration through mergers and acquisitions and equity investment, so as to attract more capital from the financial markets to support business expansion. Details of such collaboration will be negotiated separately.

3. Implications of the MOU

- a. Capture consumers' "fourth screen" and in-car digital consumption platform: Among the many current connected vehicles and automotive media service platforms, the satellite+4/5G integrated solution will have the most powerful, efficient, and low-cost platform to fully serve consumer's comprehensive and abundant needs on audio-video entertainment and e-commerce while in- car, and also support smart-vehicle's wide-ranging telematic needs such as live-data interaction, precise navigation, over-the-air software updates, and self-diagnostics, which are indispensable for safe and reliable intelligent driving.

- b. Create largest service aggregation platform to be market leader of connected smart-car era: The satellite+4/5G converged solution platform has the potential to become a largest connected-car services aggregation platform and stimulate numerous innovations spanning across media, telematics, e-commerce, vehicle-finance, car-electronics, thereby facilitating development of the most dominant connected- car service aggregation platform, hence rendering both companies to be dominant important players in the connected-car service ecosystem by geographical coverage, number of users, breath of content, and multitude of revenue.

4. Both parties will enter into due diligence and reach the final agreement as soon as practicable, and strive to be completed within 90 days. The co-operation will become legal binding only upon the final agreement mutually signed.

About Vcyber Technology Co., Ltd. (www.vcyber.cn)

Vcyber is a domestic vehicle networking technology platform and service provider in China. It has been dedicated to the technological and operational innovation in the field of connected- car networking for many years and provides in-car intelligent solutions for auto-OEMs, which include vehicle interaction system, artificial intelligence, and big data analysis. Currently, Vcyber has collaboration with SAIC-GM, SAIC-Volkswagen, FAW-Pentium, FAW-Mazda, FAW-Toyota, Beijing Hyundai and other auto companies, servicing more than 10 million vehicles with nearly 1,000 employees. It has offices in Beijing, Shanghai, Shenzhen, Chengdu, Changchun, Dalian, Singapore and other places.

Vcyber as an artificial intelligence-based connected-car integration service provider focuses on the third living space of the car-owners, i.e., "in the car", develops voice-control system as an important mode for in-car interaction and analyzes for driving behaviours, and vehicle status. It also provides Internet-based telematics service operations for car owners and renders such an in-car system as a service aggregation platform that spans the life cycle of the car. Through reliance on big data, Vcyber can effectively collect vehicle operating data to analyse behaviours and needs of different driver groups and provide more precise services, as well as to provide real-time supervision and marketing guidance to auto-OEMs and car-sale companies while contributing great momentum to the rapidly developing ride-sharing economy and their many business models.

The Company will make further announcement in respect of the entering into a formal agreement as and when appropriate in accordance with the applicable Listing Rules.

By order of the Board
CMMB Vision Holdings Limited

Wong Chau Chi
Chairman

Hong Kong, 2 January 2020

As at the date of this announcement, the executive directors are Mr. WONG Chau Chi and Dr. LIU Hui; the non-executive directors are Mr. CHOU Tsan-Hsiung and Mr. YANG Yi; and the independent non-executive directors are Dr. WANG Wei-Lin, Dr. LI Shan and Dr. LI Jun.