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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)

3-PARTY AGREEMENT TO DEVELOP CONNECTED-CAR SERVICES AND LAUNCH NEW SATELLITE THE COMPANY STEPS INTO COMMERCIAL AEROSPACE

The Company is pleased to announce that, through its associated company **Silkwave Holdings Limited**, it has entered into a Three-way Strategic Cooperation Agreement (“**Agreement**”) together with: 1) **Global Broadcasting Media Group Ltd** (“**GMG**”), and 2) subsidiary of one of China’s largest auto manufacturers (“**Third Party Partner**”).

Under the Agreement, all parties, in accordance with the principle of public-private-partnership for national projects, have agreed to jointly set up a joint-venture company to develop and operate the satellite connected-car multimedia in China.

The three parties agreed to contribute their respective resources to create a most competitive joint venture to be complete with : 1) a satellite mobile broadcast network and service platform; 2) regulatory credentials for related satellite and media services; 3) a new generation high power Chinese satellite to be launched and brought-in-use with the necessary financing support, so as to promote satellite broadcast on application on connected cars.

If completed successfully, the joint venture company will integrate technology, customer franchise, and financial support on the same business platform, which will greatly advance the Company's commercial deployment in China while paving for a new satellite to multiply capability to accommodate the hundreds of millions of vehicles in China. It will at the same time gives substantial support to the national “new infrastructure” and becomes a leading player of the coming-commercial aerospace industry.

A joint team will be established to implement the Agreement. Based on current non-disclosure provision, Third-party Partner’s identity cannot yet be revealed. Upon setting up the joint venture, the Company will make disclosure of all details to its shareholders.

Third-party Partner

Third-party Partner is the subsidiary of one of China's largest automobile manufacturing groups, which has long been committed to developing connected-car and satellite related Internet and media infotainment services. It possesses strong capabilities in commercial satellite manufacturing, launching, high-precision navigation and positioning, and other related technical attributes. In addition, it has a huge potential installed market base for its service adoption through the millions of new cars that its parent company produces annually.

GMG

GMG is one of China's largest all-service media operating platform company under China Media Group. It was formerly under China Radio International ("CRI") and China International Broadcasting Network Co., Ltd. It is also the strategic controlling shareholder of Global Vision Media Technology Co. Ltd, the Company's associated company in China. GMG has multiple media licensing resources, including that for broadcast media, print media, video media, IPTV media, and media production, and media enterprises, etc.

By order of the Board
CMMB Vision Holdings Limited

Wong Chau Chi
Chairman

Hong Kong, 17 June 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. LI Shan and Dr. LI Jun.