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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)

FRAMEWORK CONTRACT WITH CGIWC PROCURING 2 SATELLITES LAUNCHING BY LONG MARCH VEHICLE AS BELT-ROAD NEW INFRASTRUCTURE FINANCING BY INTERNATIONAL BANK COMPANY HAS NO BURDEN

The Group is pleased to announce that, through the Group's associated company Silkwave Holdings Ltd. ("**Silkwave**"), it has entered into a framework contract agreement ("**Agreement**") with China Great Wall Industries Corporation ("**CGWIC**") to purchase two high-power L-band satellites for developing a new infrastructure tailored to connected-car infotainment service for the Belt-Road countries spanning from China to Asia, the Middle East, Africa and Europe.

According to the Agreement, CGWIC will provide Silkwave two high-power L-band mobile broadcasting satellites, named as Silkwave-1 and Silkwave-2, based on the DFH-4E Geostationary Satellite Platform, which will be launched on the Long March LM-3B Launch Vehicle. The satellites will be brought-in-use for 105E and 21E geostationary orbit respectively to replace the current AsiaStar and AfriStar satellites. New satellite life expectancy is 15 years. Final procurement contract and related insurance and export credit matters are expected to be consummated by year's end.

Established in 1980, CGWIC (www.cgwic.com) is the sole commercial organization authorized by the Chinese government to provide commercial launch services, satellite systems and to carry out space technology cooperation. It is a subsidiary of China Aerospace Science and Technology Corporation (CASC).

The project has received strong support from global investors, and an international investment bank has been appointed as the financial advisor responsible for related satellite financing, hence the Company has no financing burden.

Significance for the Group

1. State-of-the-art technology with 100 times power to support mass-market services and expand revenues in China and globally

The new satellites will ensure the continuity of the Group's future satellite platform, which will now be enhanced with 100 times more power level and advanced technologies to embolden the Group's infotainment delivery capabilities, i.e., 40+ HD video and 200+ audio live streaming channels and 200 GB of push data delivery per user per day, which can simultaneously reach hundreds of millions of users while being low-cost, data-free, and ubiquitous. Such new capabilities will be able to expand the

Group's revenue potential in scale and scope and propel it to be the largest connected-car multimedia provider in terms of coverage area, customer base, content richness, and revenue amount.

2. First Satellite-6G Belt-Road new-infrastructure to service 6 billion population across Asia, Africa, and Europe

The new satellites will integrate with the Group's Converged™ broadcast-cellular technology to create an unprecedented "Satellite+5G=6G" universal mobile delivery infrastructure seamlessly covering China, Southeast Asia, the Middle East, Africa, and Southern Europe. This will allow the Group's digital multimedia service to reach the 6 billion potential customers in stages, and eventually throughout the Belt-Road countries via multilateral collaboration.

3. Leapfrog as a global leader with unrivalled ecosystem platform and immense business potential

The new satellites will serve as a platform to integrate the numerous developments of the Group over the years in technology, patent, network, merger, integration, alliance, trials, and marketing into a powerful business enterprise with end-to-end infrastructure, technology, and service capabilities. This will in turn spur increasingly exceptional services and applications by synergizing other complementary innovations such as autonomous-driving, artificial-intelligence, and big-data, hence continuously enriching the connected-car infotainment ecosystem and rendering the Group a global industry leader.

4. Recognition and support by industries in China

The Agreement signifies the Group's confidence in the superior technological capability of China's aerospace industry, which matches that of the international market. It also signifies China's recognition and support of the Group's capabilities and visions in collaborating on this procurement effort, which will undoubtedly be one of the most important milestones of the Group's development.

The Group especially wants to thank all its shareholders for their unwavering support throughout the years. With the new satellite potential, the Group is confident it will be able to create significant return for the shareholders.

By order of the Board
CMMB Vision Holdings Limited

Wong Chau Chi
Chairman

Hong Kong, 22 July 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.