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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)

### **MOU with Saudi Party to Jointly Invest in New Satellite and Develop Connected-car Services for Middle East and Africa**

The Company is pleased to announce that the Group's associated company Silkwave Holdings Limited ("Silkwave") has entered into a Memorandum of Understanding ("MOU") with a Saudi party to form a joint venture ("JV"), in which the Saudi party will contribute capital and local knowhow, and the Group will contribute L-band spectrum, orbital use, and technology, to jointly procure a new high-power satellite and develop connected-car infotainment services for the Middle East and Africa region. Final agreement is expected to be consummated within three months.

The new satellite is expected to reference the Silkwave-2 under the Framework Contract entered between Silkwave and China Great Wall Industries Corporation (for details please refer to announcement of the Company dated 22 July 2020).

The Saudi party is a leading business in the Kingdom of Saudi Arabia ("KSA") with operations in the Middle East and Africa region. KSA is the cultural and economic centre of the Middle East and Africa and a global investment powerhouse. Due to confidentiality agreement entered, the identity of the Saudi party cannot be named at this time.

The Middle East and Africa are home to 79 countries and 1.6 billion population, of which 400 million are deemed middle class or above. The region enjoys some of the world's highest economic growth with vibrant and young productivity. It also has one of the largest and fastest growing vehicle markets. Due to its sprawling geography, spread out population, and relatively under-developed telecom infrastructure, the Group's satellite-based service infrastructure is seen as the most effective way in offering infotainment and Internet data services to the mass-market vehicles and mobile users.

#### **Benefits to the Company**

Relieving financing need: The JV, if consummated, would help significantly relieve the Group's financing need for new satellite procurement.

Monetizing spectrum: The JV, if consummated, could fully utilize the Group's existing satellite capacity for interim services to generate revenue while new satellite is being brought-in-use.

Capturing new global market: The JV, if consummated, would quickly put in place a full-fledged business platform to capture the vast global market and render the Group a global player.

Leveraging for Asia/China: The JV partnership model can also be adopted in China and Asia to accelerate the rollout of the Group's Belt-Road platform across China, Asia, the Middle East, Africa in finally offering multimedia infotainment services to billions of people.

By order of the Board  
**CMMB Vision Holdings Limited**

**Wong Chau Chi**  
Chairman

*Hong Kong, 28 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.*