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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 TO SELL US LPTV ASSETS

Reference is made to the announcement of CMMB Vision Holdings Limited (the “**Company**”) dated 22 June 2020 (the “**Announcement**”). The Company is pleased to announce that it entered into a Memorandum of Understanding (“**MOU**”) with a corporation (“**US Party**”) incorporated in the United States of America (“**US**”) to sell certain of its LPTV spectrum assets and related technologies into a Special Purpose Acquisition Company (“**SPAC**”) in the US (the “**Transaction**”). The Transaction, if consummated, will allow the Company to monetize a significant portion of its US investment for a consideration (which is expected to comprise of cash and common stock of the SPAC listing at the New York Stock Exchange, subject to such terms and conditions to be agreed by and among the relevant parties in the definitive transaction documents. This will also allow the Company to be a part of a national ATSC 3.0 digital broadcasting network in the US for streaming TV media and broadband data services to be operated under the SPAC.

The cooperation agreement as disclosed by the Company in the Announcement has been void.

The Company owns ample LPTV spectrum rights in several most populous US cities including New York, Los Angeles, San Francisco, Atlanta, Dallas, Tampa and Miami.

The US Party is a US incorporated company developing to be a new generation broadcast-broadband with the necessary LPTV spectrum footprint, technology platform and industry expertise to develop into a leading nationwide hybrid broadband-broadcast distribution network for next-generation streaming TV, OTT and broadband data delivery, covering the whole of the US.

Terms and conditions of the Transaction will still need to be finalized and comply with the relevant regulatory requirements of the Securities and Exchange Commission and New York Stock Exchange. The Transaction will also be subject to compliance by the Company of the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which may include the requirements applicable to notifiable transactions, spin-offs and other aspects. The Company will make further announcements and comply with the Listing Rules in connection with the Transaction as and when necessary or appropriate.

By order of the Board
CMMB Vision Holdings Limited
Wong Chau Chi
Chairman

Hong Kong, 17 August 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.