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SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

AGREEMENT TO DEPLOY SATELLITE INTERNET-MULTIMEDIA AND SMART-CITY IOT SOLUTIONS TO VILLAGES AND MUNICIPALITIES IN PHILIPPINES

SUMMARY

- 1. Entered Service Partnership Agreement with Smart Citi Teknologi to provide Internet–multimedia to remote villages and IoT smart-city solutions to municipalities in Philippines based on Company’s satellite-5G integrated capabilities.**
- 2. Signing ceremony was held recently and presided by Philippine Congressman and former Deputy House Speaker Rodante Marcoleta along with industry partners and friends in Hong Kong.**
- 3. Adding to recent agreement entered with Indonesia, Company is developing a vast digital service franchise across ASEAN with significant long-term revenue potential. Indonesia and Philippines together account for approximately 60% of ASEAN population and territories.**
- 4. The Agreement again highlights the desirability of Silkwave technology in empowering regional digital transformation and its adoption by other ASEAN countries in near future.**

This announcement is made by Silkwave Inc (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) on a voluntary basis.

The Company is pleased to announce that it has entered into a service partnership agreement (the “**Agreement**”) with Smart Citi Teknologi (“**SCT**”) of the Philippines to provide satellite Internet connectivity and digital multimedia to remote village households, and IoT solutions to municipalities for developing smart-cities in the Philippines.

The signing ceremony was held recently and presided over by the House Representative and former Deputy House Speaker Rodante Marcoleta of the Philippines at a reception at the Hong Kong Grand Hyatt Hotel. Philippine consuls, industry partners and friends were present to witness the ceremony.

Adding to the recent agreement entered with Indonesia the Company is on the way to develop one of the largest digital service franchises across ASEAN with vast and long-term revenue potential. Indonesia and Philippines together account for approximately 60% of ASEAN population and territories.

Silkwave's technology solution premises on its L-band satellite mobile data multicasting network as the core platform to integrate with other satellite Internet, super-WiFi, and IoT capabilities and form innovative last-mile solutions offering Internet broadband and digital multimedia services to remote village communities, and IoT smart-city solutions to municipalities with unparalleled scalability and cost-effectiveness.

Philippines has about 7,500 islands and 50,000 villages which are home to about half of the population, most are still not connected. Satellite is seen as one of the most effective solutions for transforming into the digital economy.

Based on the Agreement, both parties will form a joint-venture in which Silkwave will provide end-to-end technology solutions and SCT will provide local customer contracts, operating support, and licensing support. Business models are expected to include subscriptions, advertising, and profit-sharing of value-added services such as online education, healthcare, and eCommerce. A trial is under preparation for launch in the first half of 2023 in multiple locations in the Philippines.

ABOUT SCT

SCT is a leading international IT software development and technology firm based in the Philippines focused on digital connectivity, artificial intelligence, multimedia, and autonomous-driving serving both the government and the private sector. It is one of the forerunners in helping advance Philippines' national effort in transiting into the Industry 5.0 era. SCT provides solutions from design, planning, engineering, to fully integrated project management. Its professional team is comprised of leading local and foreigner talents including scientists, researchers, software engineers, digital technologists, and business leaders with extensive experience and network in the Philippines.

The Company will update shareholders of any material development as soon as applicable. Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

By order of the Board
SILKWAVE INC

Wong Chau Chi
Chairman

Hong Kong, 7 February 2023

As at the date of this announcement, the executive director is Mr. WONG Chau Chi; the non-executive directors are Dr. LIU Hui, Mr. CHOU Tsan-Hsiung, Mr. YANG Yi and Mr. LUI Chun Pong; and the independent non-executive directors are Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah.