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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)

**MEMORANDUM OF UNDERSTANDING ENTERED WITH KASHGAR ZHONGJIA FOOD
INDUSTRY CO., LTD**

This announcement is made by Silkwave Inc (the “**Company**”, together with its subsidiaries and affiliates, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with an update on the latest business development of the Group.

The Company is pleased to announce that it has signed a Memorandum of Understanding (the “**Memorandum**”) with Kashgar Zhongjia Food Industry Co., Ltd. (“**Kashgar Zhongjia**”) on 11 July 2025 (after trading hours).

Memorandum of Understanding on Strategic Investment

In response to national strategic initiatives promoting Xinjiang’s development, enhancing ethnic unity, and safeguarding regional stability, the Memorandum aligns with Xinjiang’s strategic role in China’s overall development framework. It aims to establish Xinjiang as a model for high-quality growth in central and western China, transform it into a pivotal hub integrating domestic and international economic circulation, support core Belt and Road Initiative development, and contribute to deepening regional cooperation by facilitating Asia-Europe connectivity and advancing China’s westward expansion.

Under the Memorandum, the Group and Kashgar Zhongjia have established each other as key strategic investment partners. Through resource integration and financial synergy, both parties intend to build a sustainable strategic cooperation mechanism. Key focus areas include establishing a next-generation satellite internet media information service ecosystem; Deepening strategic market presence in China and Southeast Asia; Enhancing corporate value through platform technology innovation; Advancing in high-potential sectors where satellite communications converge with AI, such as direct satellite-to-mobile internet connectivity, IoT for mobile terminals, vehicle networks, industrial IoT, smart agriculture, and the low-altitude economy.

Information about Kashgar Zhongjia

Established in July 2024 and headquartered in the Shenzhen Industrial Park within the China (Xinjiang) Pilot Free Trade Zone (Kashgar Area), Kashgar Zhongjia is an enterprise supported

by Guangdong Province's Xinjiang assistance program. Kashgar Zhongjia currently operates a 2.5 acres facility producing 5,000 tons annually of fruit wines, liqueurs, and related products, holding multiple patents and trademarks. Kashgar Zhongjia's ongoing projects include a food industry park; a Deep-processing facilities for fruit-derived products (e.g., cottonseed protein, cottonseed sugar); Premium gift box packaging and a fruit research institute. Phase one development spans 29 acres, with plans to construct 150,000 sq.m. of factory facilities. Total project investment is approximately RMB 600 million, with an estimated annual output value of RMB 800 million upon completion.

Rationale and Benefits of the Memorandum

The Company believes this partnership will unlock synergies by combining core resources and strengths under a sustained cooperation framework, strengthen the Group's capabilities as a next-generation satellite internet media information service provider, focusing on expansion in China and Southeast Asia. Also drive leadership in the industry and accelerate growth in data transmission, AI, and smart agriculture applications and facilitate resource integration, diversify revenue streams, and advance the Belt and Road Initiative's digital transformation in Asia.

General

As at the date of this announcement, the terms and conditions of the formal agreement in relation to the memorandum of understanding are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
SILKWAVE INC

Wong Chau Chi
Chairman

Hong Kong, 11 July 2025

As at the date of this announcement, the executive directors are Mr. Wong Chau Chi and Ms. Woo Lan Ying; the non-executive director is Mr. Lui Chun Pong; and the independent non-executive directors are Dr. Li Jun, Mr. Chow Kin Wing, and Mr. Tam Hon Wah.