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TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

INSIDE INFORMATION
MEMORANDUM OF UNDERSTANDING
IN RELATION TO STRATEGIC PARTNERSHIP WITH SONY
IN HOME ENTERTAINMENT FIELD

This announcement is made by TCL Electronics Holdings Limited (the “**Company**”, together with its subsidiaries collectively be referred to as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 20 January 2026 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Sony Corporation (“**Sony**”) in relation to, among others, (i) the possible formation of a joint venture (the “**Joint Venture**”) which would assume Sony’s home entertainment business, handling the full process from product development and design to manufacturing, sales, logistics, and customer service for products including televisions and home audio equipment globally, with the Group holding 51% and Sony holding 49% of the shares of the Joint Venture, and (ii) the future licensing arrangements on patents, know-how and brand between the Joint Venture and Sony and those between the Joint Venture and the Group (collectively, the “**Potential Transaction**”).

EXCLUSIVITY PERIOD

Pursuant to the MOU, Sony has agreed and undertaken that, among others, it shall not, directly or indirectly, engage in any discussion or negotiation with any third party regarding a transaction similar or equivalent to, in material respects in its scope and purpose, the Potential Transaction during the period commencing from the date of the MOU until 31 March 2026 (subject to limited exception where Sony's board of directors is required to comply with its fiduciary duties under mandatory applicable law as more specifically set out in the MOU).

The parties will negotiate in good faith, aiming to finalise the terms of the definitive agreements as soon as practicably possible within the exclusivity period.

LEGAL EFFECT OF THE MOU

The MOU provides a framework with specific terms for the parties to negotiate in good faith, but is subject to further due diligence and signing of the definitive agreements. The MOU does not constitute or represent any legal obligation or legal commitment (including, but not limited to, any financial or commercial obligation or commitment) by either party to proceed with the Potential Transaction, save for the exclusivity provision and certain customary provisions relating to, among others, due diligence, confidentiality and public announcement, governing law and dispute resolution.

INFORMATION ON SONY

Sony is a wholly owned subsidiary of Sony Group Corporation, which is a Japanese conglomerate headquartered in Tokyo, whose shares are listed on the Tokyo Stock Exchange and the New York Stock Exchange (TSE: 6758 and NYSE: SONY). Sony is responsible for the Entertainment, Technology & Services (ET&S) business.

To the best knowledge, information and belief of the Board, having made all reasonable enquiries, Sony and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Joint Venture plans to advance its business by leveraging Sony's high-quality picture and audio technology cultivated over the years, brand value and operational expertise including supply chain management, while utilising the Group's advanced display technology, global scale advantages, industrial footprint, end-to-end cost efficiency and vertical supply chain strength. The Joint Venture's products are expected to carry the globally recognised "Sony" name and "BRAVIATM" name, aiming to create new customer value through these branded products.

The Company believes that this strategic partnership with Sony represents a unique opportunity to combine the strengths of Sony and the Group, creating a powerful platform for sustainable growth. Through strategic business complementarity, the Joint Venture will strengthen the Group's overall competitiveness, and create significant value for all stakeholders of the Group.

In view of the above reasons, the Directors are of the view that entering into the MOU is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

If the Potential Transaction materialises, it may constitute a major transaction of the Company under Chapter 14 of the Listing Rules. Further announcement(s) in relation to the Potential Transaction will be made by the Company as and when appropriate in compliance with the Listing Rules.

The terms and conditions regarding the Potential Transaction are yet to be finalised and no definitive agreement has been entered into by the Company regarding the Potential Transaction up to the date of this announcement. There is no assurance that the Potential Transaction will materialise or eventually be consummated. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
TCL Electronics Holdings Limited
Chairperson
DU Juan

Hong Kong, 20 January 2026

As at the date of this announcement, the Board comprises Ms. DU Juan, Mr. ZHANG Shaoyong, Mr. PENG Pan and Mr. SUN Li as executive Directors and Professor WANG Yijiang, Mr. LAU Siu Ki and Mr. HUI Chi Kin Max as independent non-executive Directors.