



长信传媒
G.H.Y Culture & Media

FY2020 Financial Results

26 February 2021





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Li Ronghao "If I Were Young" World Tour - Singapore (19 Oct 2019)

Overview of GHY

Section 1

Key milestones since inception

Charting a progressive growth trajectory



2018

- Established Tianjin Changxin, the PRC production arm
- Established the Company
- Acquired GHY Singapore, the Singapore production arm

2019

- Completed production of dramas
 - “The Little Nyonya 小娘惹”
 - “Make a Wish Miss Xianqi 仙琦小姐许愿吧”
 - “Dance of the Sky Empire 天舞纪”
 - “Perfect Village 最美的乡村”
- Held first concert in Singapore featuring Li Ronghao (李荣浩)

2020

- Released the following dramas
 - “The Little Nyonya 小娘惹” on iQIYI and CCTV
 - “Perfect Village 最美的乡村” on CCTV
 - “Dance of the Sky Empire 天舞纪” on iQIYI
 - “Frontliners 最美逆行者” on CCTV
- Completed production of the all 7 films of the series “I Come From Beijing 我来自北京”, with the release of 3 of such films on iQIYI and YOUKU
- Completed production of “The Ferryman 靈魂擺渡”
- Held two concerts in Singapore featuring Jay Chou (周杰伦)
- Launched production of 1st online short drama series “Whimsical World 异想世界”, which is a collection of 20 short drama series with 12 to 24 episodes per drama series

Leading player in the media and entertainment industry

Growth is supported by increasing internet penetration rates⁽¹⁾

Connecting people through innovative online video and content



TV Program and Film Production Services

- Producer and co-producer of high-quality TV and web dramas and films broadcasted and/or distributed on TV networks and video streaming platforms in the PRC (e.g. CCTV, iQIYI and YOUKU) and beyond
- Established production teams of experienced directors and producers in both the PRC and Singapore



Concert Production

- Organiser of concerts for well-known international artistes in Singapore, with upcoming concerts in Malaysia and Australia
- Involved in production of concerts in the PRC
- Established concert production teams in both the PRC and Singapore



Costumes, Props and Make-up Services and Talent Management Services

- Provision of costumes, props and make-up services for drama and film production activities. Exclusive collaboration with award-winning costumes and props designer Chen Minzheng⁽²⁾
- Provision of talent management services to close to 50 artistes primarily based in the PRC and/or Singapore

Note:

(1) Source: Frost & Sullivan, *Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia*

(2) Chen Minzheng is a well-known designer for costumes, props and make-up in the PRC who has won, among others, the Golden Horse Award for Best Makeup & Costume Design in 2018 and the Asian Film Award for Best Costume Design in 2019

Overview of businesses and revenue models

Diversified business segments across the value chain



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Businesses

Types of revenue models

TV Program and Film Production

1. Engaged by the customer for production by the Group for a fixed fee
- 2a. Produced by the Group and sold to the customer for a fixed fee
- 2b. Produced by the Group and licensed to the customer for a fixed fee for a fixed period of time
3. Produced by the Group and licensed to the customer for variable fees based on user clicks or viewership for each episode

Concert Production

Proceeds from concert ticket sales and sponsorship income for concert organisation and fees for concert management

Costumes, Props and Make-up Services and Talent Management Services

- Fees from provision of costumes, props and make-up services
- Fees from management services for artistes based on an agreed fee-sharing arrangement

Working Partners / Customers / Artistes



Close to
50
Artistes



FY2020 Revenue Contribution⁽¹⁾ (%)

85.4 %

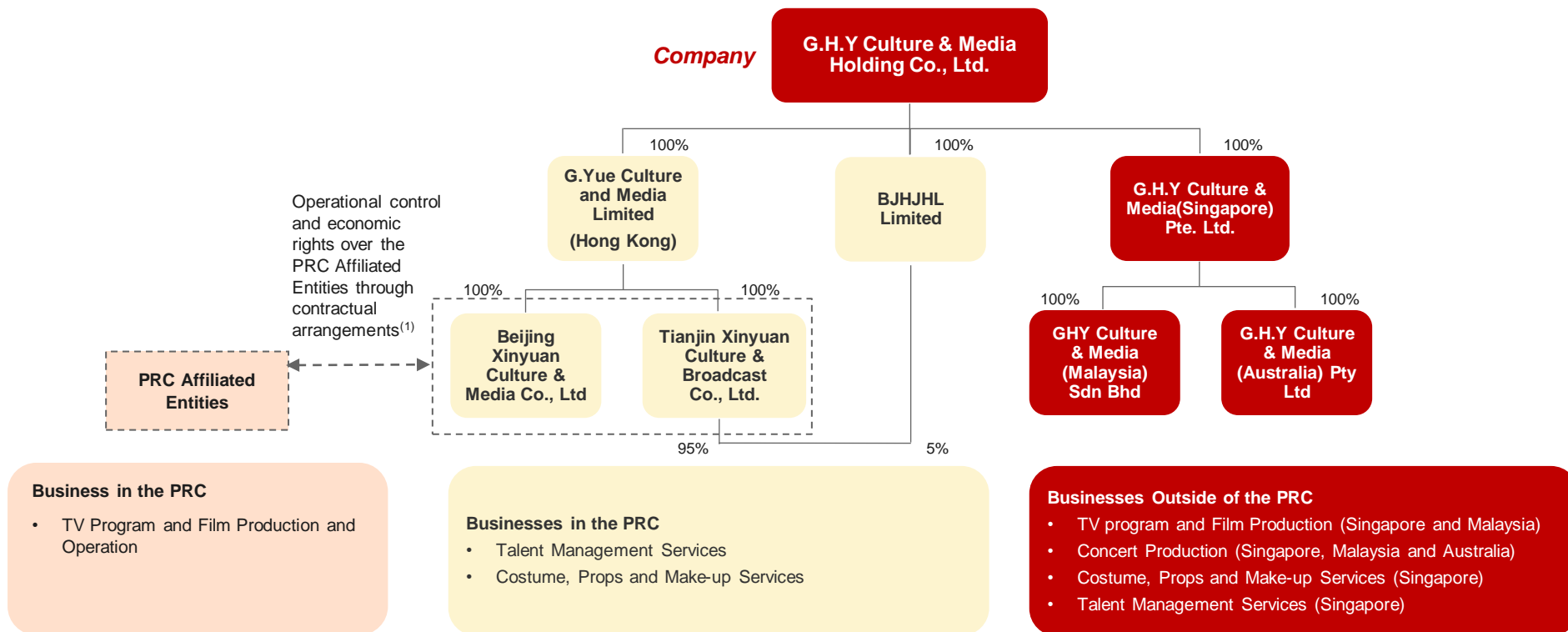
11.6 %

3.0 %

Note:

(1) Based on the unaudited financial results of the Group for FY2020

Corporate Structure



Note:

(1) The Company, through the GHY WFOEs, has entered into contractual arrangements with each of the PRC Affiliated Entities (Beijing Changxin Film & Media Co., Ltd., Beijing Yizhongdao Film & Media Co., Ltd., Tianjin Changxin Film & Media Co., Ltd. and Tianjin Ruyang Film & Media Co., Ltd., and each a "PRC Affiliated Entity"), under which the Group is conferred operational control and economic rights over the PRC Affiliated Entities which allows the Group to exercise control over the business operations of each of the PRC Affiliated Entities and enjoy substantially all the economic rights arising from the business of the PRC Affiliated Entities. Tianjin Changxin Film & Media Co., Ltd. is shareholder with 100% equity interests in Beijing Changxin Film & Media Co., Ltd., Beijing Yizhongdao Film & Media Co., Ltd. and Tianjin Ruyang Film & Media Co., Ltd.



“The Little Nyonya 小娘惹”

Competitive Strengths

Section 2

Key competitive strengths

Differentiating with our value proposition



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Ability to produce high quality and well-received dramas and films underpinned by end-to-end production capabilities



Management bench strength with experience and capabilities spanning the whole business value chain



Strong network of business relationships and partnerships with distributors



Growing portfolio of artistes contribute to the success of the concert production business



Track record of commercial success

Testament to the high quality content produced

Commercial success of the dramas and films



“The Little Nyonya 小娘惹”

- Production in Singapore, Malaysia and PRC

- ✓ Broadcasted on leading TV network and video streaming platform – CCTV, iQIYI
- ✓ 1st in viewership rating⁽¹⁾ – for eps. 18 to 45
- ✓ 3rd in viewership rating⁽¹⁾ – for eps. 1 to 17



“Perfect Village 最美的乡村”

- Production in PRC

- ✓ Broadcasted on leading TV network – CCTV
- ✓ 1st in viewership rating⁽¹⁾

Source: Frost & Sullivan, Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia



- ✓ Ability to identify changes in consumer preferences in selection of drama and film projects with potential for commercial success



- ✓ Strategically developed and curated scripts with trending themes and content that resonate with consumers to capture market demand



- ✓ Positive reception and immediate consumer interest are testaments to the quality of the dramas and films produced and the capabilities of the production teams

Note:

(1) Among all TV series broadcasted on TV channels in PRC during the same timeslot when it was aired



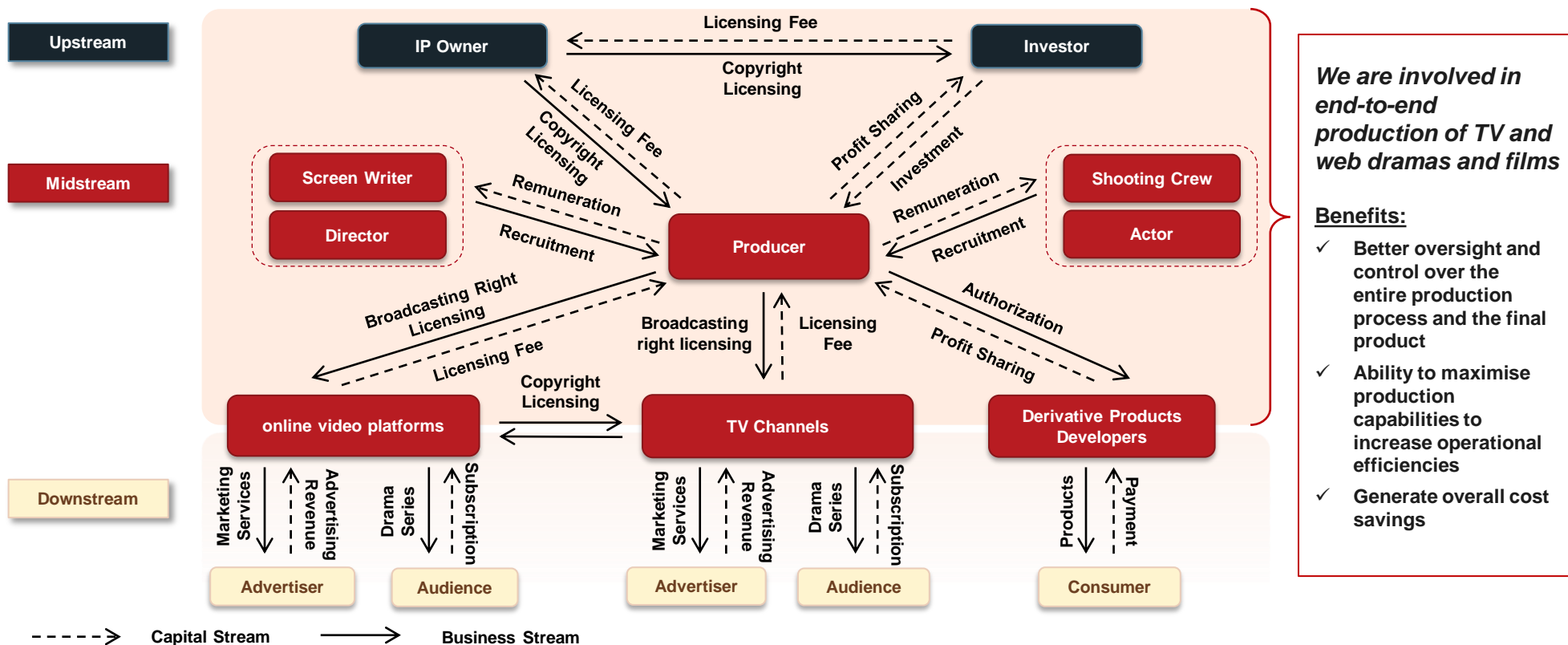
Well positioned to capture growth across the value chain

Adding strategic value across the film and drama production ecosystem



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Value Chain of Drama Series



We are involved in end-to-end production of TV and web dramas and films

Benefits:

- ✓ Better oversight and control over the entire production process and the final product
- ✓ Ability to maximise production capabilities to increase operational efficiencies
- ✓ Generate overall cost savings



Overview of the production timeline

Ability to exercise oversight and control with end-to-end production capabilities



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Note:

(1) The production phase for each project typically takes approximately one to four months, depending on the length of the drama or film, the number of scenes at each filming location, the filming plan and the scale of the production.



Project pipeline for TV Program and Film Production business

Intend to leverage on business relationships to develop new entertainment content

- FY2020 saw the completion and/or release of 6 dramas, 1 online short-form video series and 1 film series of revenue amounting to approximately S\$108.5m
- Delay in filming for 2 dramas and online short form video series as at 31 Dec 2020; to resume and complete in FY2021
- 13 dramas and 1 film, of which production are expected to take place and/or are expected to be released in FY2021 and FY2022, across legendary, costume, modern, themed genres and online short drama series
- Able to continue filming within the production set-up in Singapore, Malaysia and the PRC, which comply with the COVID-19 measures in the respective countries

Legendary drama series



The Ferryman -
Legends of Nanyang
灵魂摆渡·南洋传说



Sisterhood
南洋女儿情



Horror Stories
of Tang Dynasty
唐朝诡事录



Nanyang
Transport
Volunteers
南洋英雄泪



The 10th
Regiment
第十团

Costume drama series



Legend of the
Sabre Master
天下刀宗



Sealing Knife
封刀



The Hou
Mansion
侯门

Online short drama series



Whimsical World
异想世界

Modern drama series



To Be With You
约定之青春永驻



Age of
Innocence
逆流纯真年代

Themed drama series



I Come From Beijing -
Tibetan Mani Stone Pile
in Autumn
我来自北京之
玛尼堆的秋天



I Come From Beijing -
The Rise of the Pear Village
我来自北京之
按下葫芦起来梨



I Come From Beijing
- My Father
我来自北京之
我爸是警察



I Come From Beijing -
Heavenly Blessings
我来自北京之
福从天降)



Perfect
Promise
最美的诺言



Management bench strength

Experience and capabilities spanning the Group's business value chain



Guo Jingyu
Executive Chairman and Group CEO

- >25 years of experience as a producer, drama director and scriptwriter
- Formerly director, producer and scriptwriter with Perfect World
- Chairman of Youth Committee of China Television Drama Production Industry Association (中国电视剧制作产业协会)



Yue Lina
Executive Director

- >20 years of experience in the film industry as an established executive producer and actress
- Formerly artistic director with Perfect World⁽²⁾
- Master's in Business Administration from Peking University



Wang Qing
Executive Director

- Formerly tax director with Perfect World
- Masters' in Accountancy from the University of International Business and Economics and a Bachelor's in Accountancy from Qingdao Technological University



Low Hui Min
CFO

- Formerly Regional Financial Controller of BBDO Asia Pte. Ltd., which is a subsidiary of a listed company on the New York Stock Exchange
- Received a Bachelor of Accountancy from Nanyang Technological University



Xue Xin
Senior Director of Television Program and Film Production

- >30 years of experience as a producer
- Formerly manager and producer of TV program and films at Perfect World
- Member of the China Alliance of Radio, Film and Television (中国广播电影电视社会组织联合会)



Chan Pui Yin
Senior Director of Concert Organisation and Management

- >25 years of experience in the TV program and film production industry
- Formerly Assistant Vice President at MediaCorp Raintree Pictures Pte. Ltd.
- Worked on award-winning films such as "I Not Stupid" and "Homerun"



Production team

Including award-winning scriptwriters



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Guo Jingyu



Best Screenplay for
"The Most Beautiful
Youth 最美的青春" in
the 6th Wenrong
Awards in 2019
2019年第六届"文荣奖"



Xiao Ji Xiang Tian /
Han Xiao Tian



Best Web Drama
Scriptwriter Award at
the Gu Duo Bei
Awards for "The
Ferryman 灵魂摆渡"
in 2014



Yeo Saik Pin
Producer / Scriptwriter /
Director, previously Vice
President of Mediacorp

"Metamorphosis 破茧而出"
"The Champion 任我遨游"
"A Child's Hope 孩有明天"
"Hainan Kopi Tales 琼园咖啡香"



魏风华 Wei Fenghua
Scriptwriter

"Horror Stories of Tang Dynasty
唐朝诡事录"
"Brave Heart 2 勇敢的心2"
"Heroes 大侠霍元甲"



张弘弢 Zhang Hongtao
Scriptwriter

"Perfect Youth 最美的青春"
"Perfect Village 最美的乡村"
"I Come From Beijing · Happy
New Year 我来自北京之过年好"

- Curated script ideas and developed a repertoire of scripts for potential drama or film projects across varying genres
- In addition, proposals and pitches are received from various external scriptwriters and directors who are keen to work with the Group



Content innovation remains
the core foundation of the
Group



Group intends to build on the capacity to deliver quality entertainment content
through (i) in-house script production team, and (ii) while remaining open to
external opportunities and sources for scripts



Production team

Including producers involved in notable dramas and films in the PRC



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薛鑫 Xue Xin
Leads the PRC Production Team
"Rush Year 刀锋1937"
"The Red Lady 红娘子"
"Brave Heart 2 勇敢的心"
"The Blue Blade 火蓝刀锋"



王冰 Wang Bing
Producer
"The Legend of the Condor Heroes
射雕英雄传 (2017版)"
"Handsome Siblings 绝代双骄
(2020版)"
"Dance of the Sky Empire 天舞纪"



张焕引 Zhang Huanyin
Producer
"Perfect Youth 最美的青春"
"Perfect Village 最美的乡村"
"I Come From Beijing
我来自北京" film series



王永辉 Wang Yonghui
Producer / Director
"My Natasha 我的娜塔莎"
"Brave Heart 2 勇敢的心2"
"Heroes 大侠霍元甲"



刘博 Liu Bo
Producer
"Mother's Life 娘道"
"Perfect Youth 最美的青春"
"To Be With You 约定之青春永驻"



Production team

Directors with years of experience in the media and entertainment industry in the PRC



柏杉 Bai Shan
Director

“The Red Lady 红娘子”
“Yangko Dance 大秧歌”
“Brave Heart 勇敢的心”
“Heroes 大侠霍元甲”



满意 Man Yi / Ju Xing Mao
Director

“The Ferryman 灵魂摆渡” Series
“Perfect Youth 最美的青春”
“The Frontliners 最美逆行者”
“To Be With You 约定之青春永驻”
“The Journey Across the Night 我在香港遇见他”



信鹏 Xin Peng
Director

“Candle In The Tomb 鬼吹灯”
“The Secret of Sharp Knife 尖刀之风雷诀”



Strong network of business relationships and partnerships

Across TV networks, video streaming platforms and other production companies



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TV Networks and Video Streaming Platforms

Quality of dramas and films and Management team's experience enable the Group to establish a strong network of business relationships with key industry players:



TV network in the PRC⁽¹⁾



Total market share in the PRC⁽²⁾



Source: Frost & Sullivan, Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia



Production Partners



Drama or film projects to be co-produced in a three-year period from Mar 2020



“The Little Nyonya 小娘惹”
“Make a Wish Miss Xianqi 仙琦小姐许愿吧”

Co-production of dramas with production partners enable the Group to:



Undertake more projects



Opportunities to further develop production capabilities



Further strengthen market position and gain access to new markets and audiences



Notes:

(1) Ranking among provincial satellite & non-satellite TV, municipal and other channels in PRC

(2) Percentage of total market revenue in the PRC in 2019

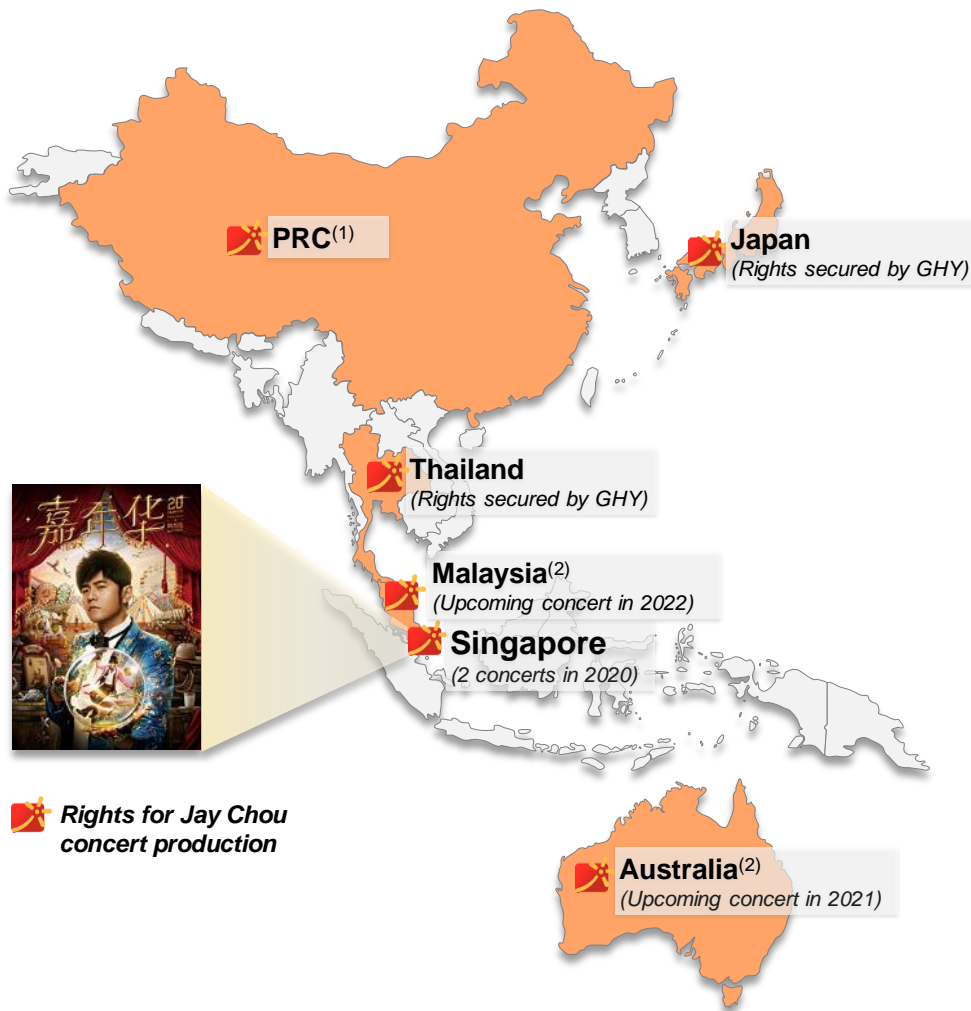


Growing portfolio of artistes

Contribute to the success of concert production business



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Rights for Jay Chou concert production

- Secured concert production rights for popular and well-known singer-songwriter Jay Chou in **6 countries⁽¹⁾**
- Sold-out** Jay Chou concerts held in January 2020 at Singapore's National Stadium
- Mature monetisation method in the **fandom economy⁽³⁾** in Asia's entertainment industry

Li Ronghao
"If I Were Young"
World Tour



Jay Chou
"Carnival"
World Tour



Past dates: 19 Oct 2019

10, 11 Jan 2020

Upcoming dates: -

Australia and Malaysia
in 2021 & 2022⁽²⁾, respectively

Note:

(1) Long-term concert production for popular singer-songwriter Jay Chou in Singapore, Malaysia, Australia, Thailand, Japan and the PRC (excluding Hong Kong and Macau). For the PRC, the Group undertakes Concert Management where it retain general oversight and management of the concert production process, and appoint sub-agents and/or collaborate with third party concert hosting companies as business partners who will undertake the execution of the concert production

(2) Subject to the COVID-19 measures in place in these countries

(3) Source: Frost & Sullivan, Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia



Film series "I Come From Beijing 我来自北京"

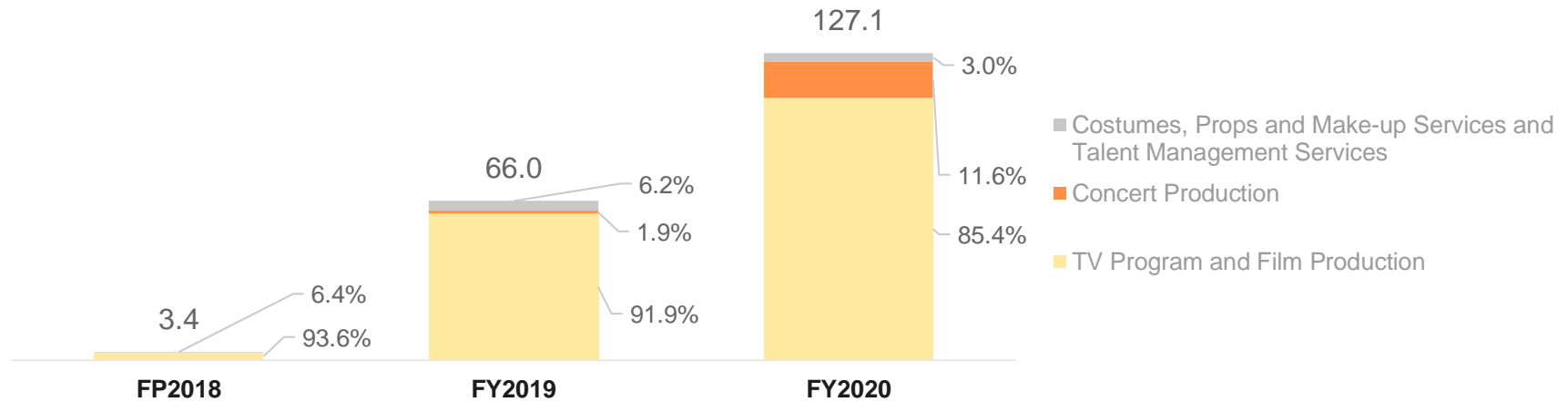
Financial
Overview

Section 3

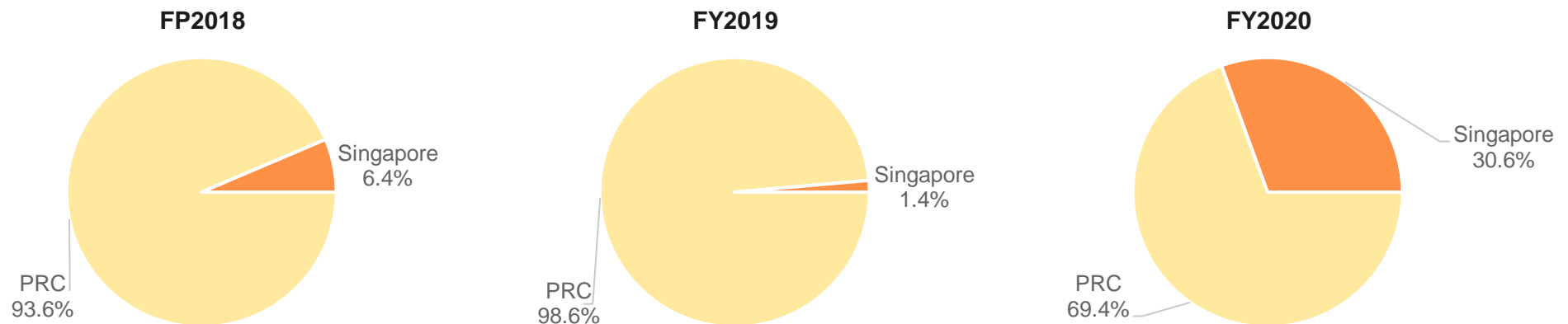
Revenue breakdown by segments and geography

Diversification in earnings with growing contribution from Singapore

Revenue Breakdown by Business Segment (S\$' million)



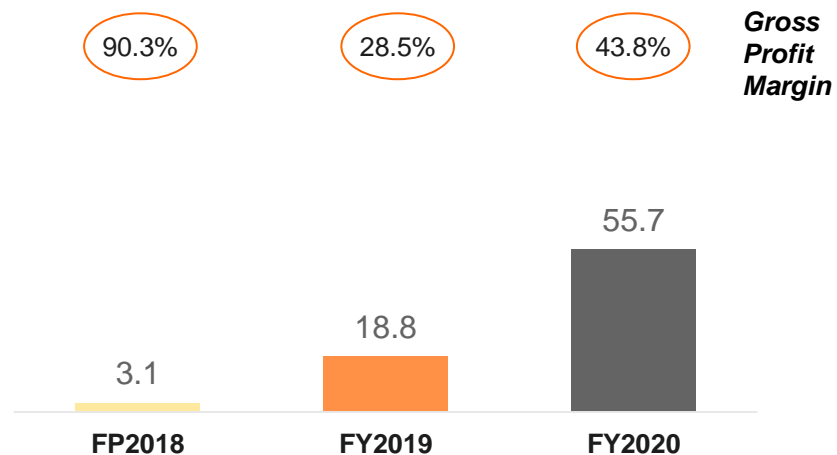
Revenue Breakdown by Geography (%)



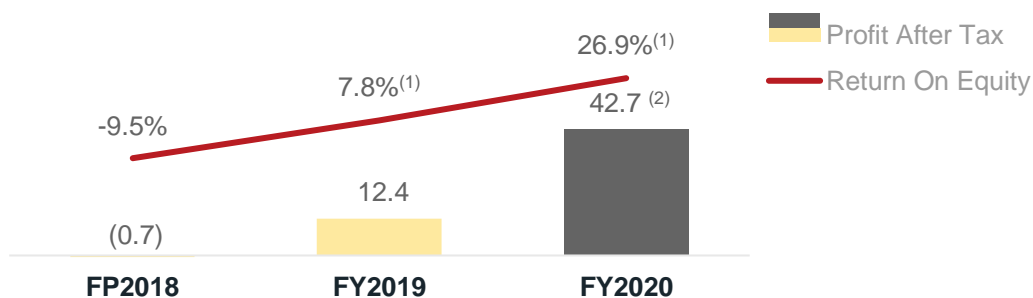
Sustainable growth with margin improvement

Charting strong momentum with double-digit growth rates in profitability

Gross Profit (S\$' million) & Gross Profit Margin (%)



Profit After Tax (S\$' million) & Return On Equity (%)



Note:

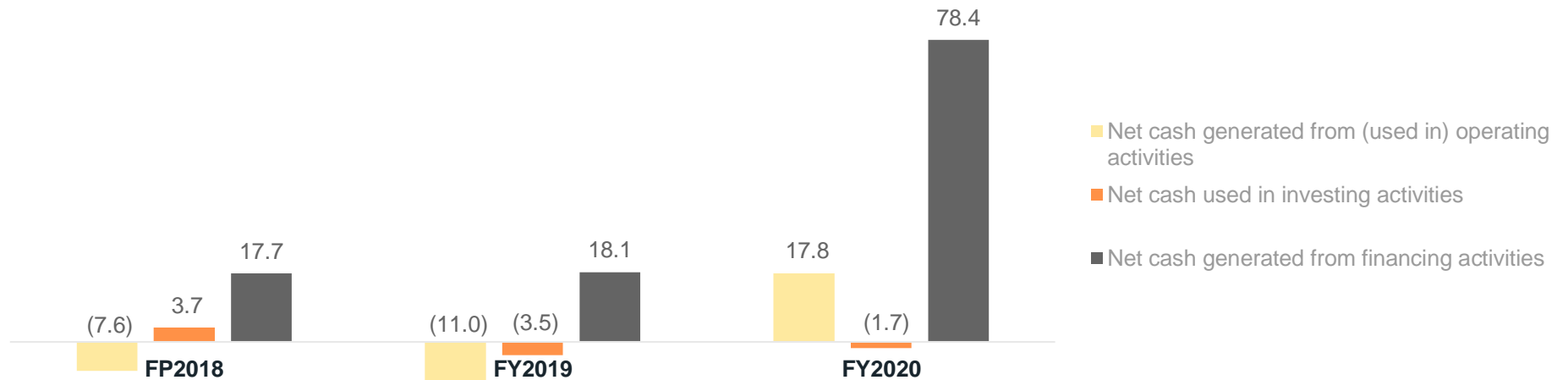
(1) Computed based on the Group's equity as at 31 December 2020

(2) Excluding one-off IPO listing expenses of approximately S\$4.7m

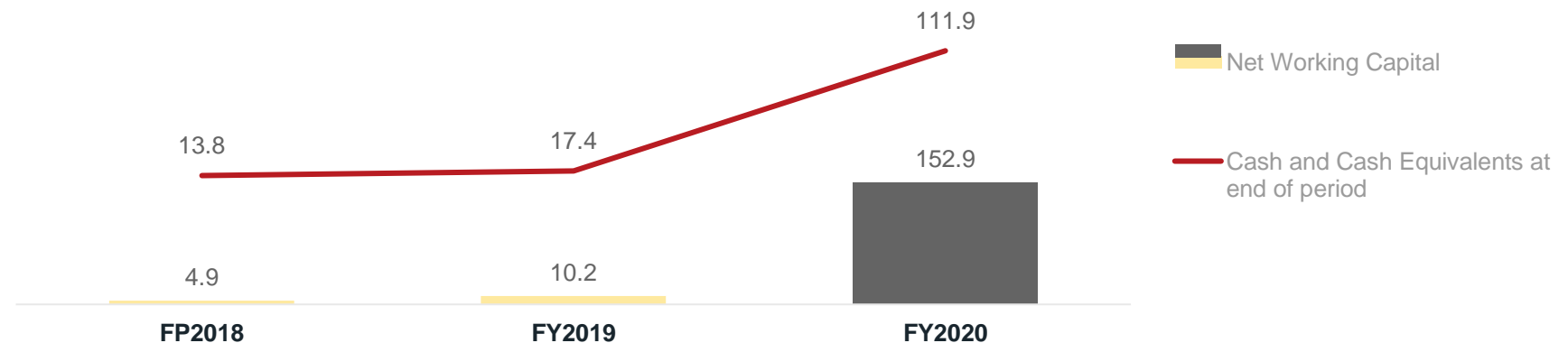
Positioned for growth with strong balance sheet

Supported by healthy working capital cycles

Net Cash (Used In)/Generated from Operating, Investing and Financing Activities (S\$' million)



Net Working Capital & Cash and Cash Equivalents at end of period (S\$' million)



Note: FP2018 refers to the financial period from 22 March 2018 to 31 December 2018, FY2019 refers to the financial year ended 31 December 2019, and 6M2020 refers to the six months period ended 30 June 2020

Proposed final dividends for FY2020

Committed to rewarding our shareholders

- Board intends to recommend dividends of at least 30% of net profit after tax generated in FY2020⁽¹⁾ and FY2021
- Proposed final dividend of 1.07 Singapore cents per share for FY2020, subject to shareholders' approval

Note:

(1) Excluding interim dividends of S\$10 million declared in FY2020



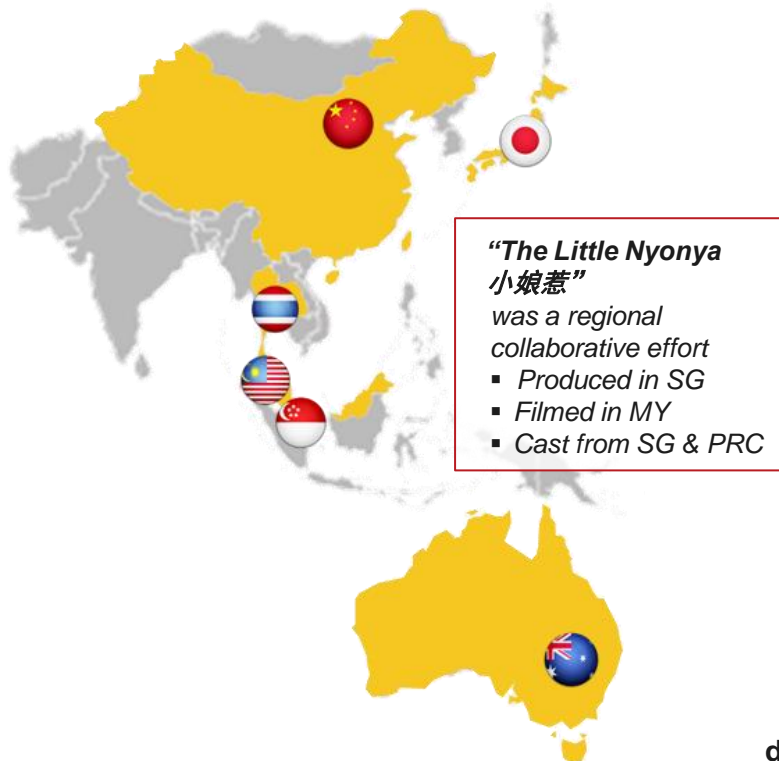
"Perfect Village 最美的乡村"

Business Strategies and Future Plans

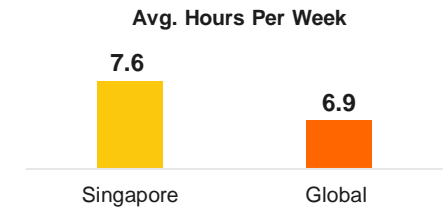
Section 4

Expand international reach and regional presence

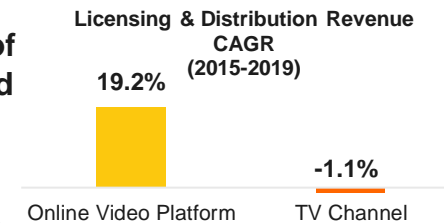
Penetrating new markets in Southeast Asia, by expanding our foothold from Singapore



Singaporeans spend more time watching online videos than the global average



Overseas distribution channels of PRC drama series have expanded in terms of quantity of products and transaction value



Source: Frost & Sullivan, Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia

Strengthen international reach and presence in the Asia-Pacific region, particularly in Southeast Asia, by expanding our foothold in Singapore

Production of dramas and films of varying genres



Remakes of popular past dramas and films



Active engagement of co-production with other producers including Mediacorp



Diversify pipeline portfolio of entertainment content

Leveraging on technological advances to expand content offerings



646.6m

PRC online video users in 2019

23.9%

2015-19 CAGR for PRC web series

159.6%

2015-19 CAGR for short form videos in PRC

Monetisation Opportunities

Further strengthen our online entertainment product offerings

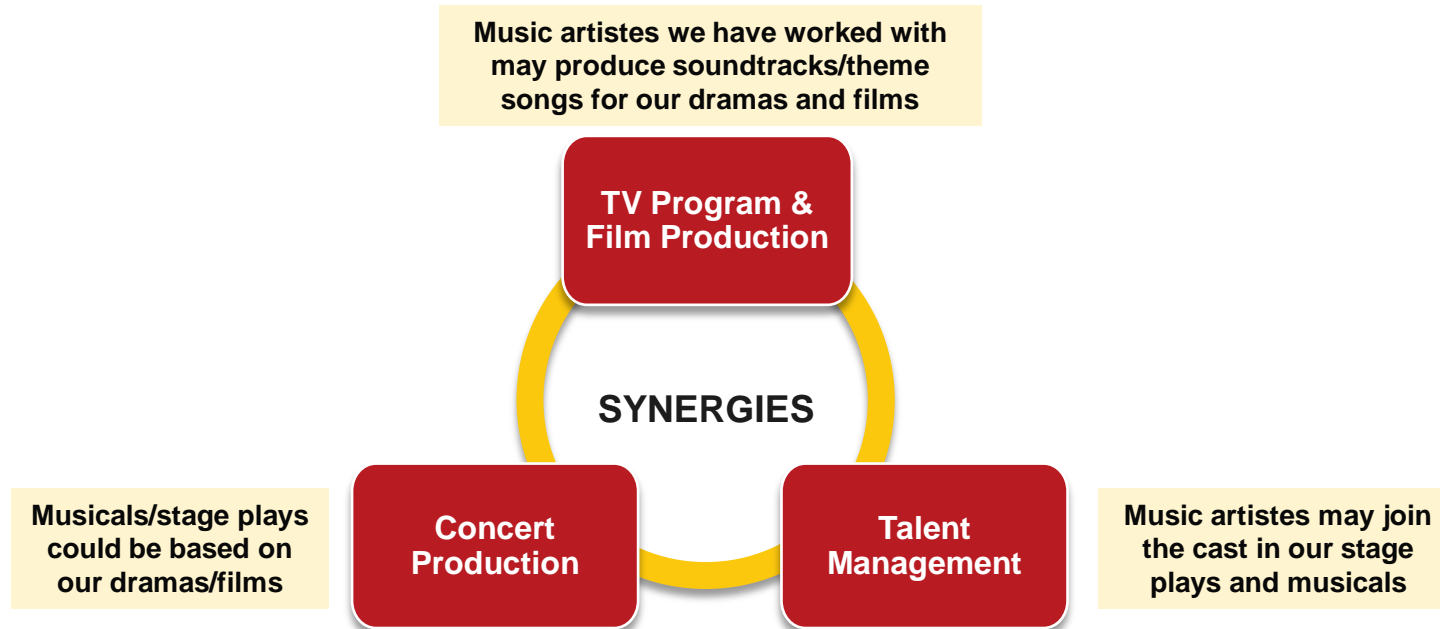
Online short-form video series

- <5 mins per episode
- Tight-knit plot
- Sophisticated production

Interactive content and multi-level entertainment products such as comic adaptations

Creating synergies across existing core businesses

Introduce and produce new entertainment content and products



- Leveraging our business network and presence across various segments of the media and entertainment industry to create synergies across business segments
- Capitalising on the commercial success of dramas and films to introduce and produce events such as stage plays and musicals

Nurture future talents and bolster local talent

Supporting our ambitions to expand our regional footprint



Opportunities to collaborate with the Group or to join our production teams



Training programs | Workshops



Via tie-ups with



Industry Leaders



Education Institutions

Supporting SG & PRC initiatives to nurture local talent pool

Participation in Story Lab Apprenticeship program



Collaboration in Ngee Ann Polytechnic Training Course

Initiative supported by the Infocomm Media Development Authority of Singapore

Collaboration to develop and deliver course with techniques on writing screenplay in Chinese

Sponsored certain initiatives of China Film Art Direction Academy and Beijing Film Academy



Opportunity to learn from industry professionals



Gain valuable exposure to:

- Directing
- Scriptwriting
- Production
- Onsite shoot locations

Summary



室影洲星
SIN CHEW PHOTO STUDIO

天舞纪
Once Upon a Time

小娘惹
The Little Nyonya

天舞纪
Once Upon a Time

过年好

QIYI 爱奇艺

Ability to produce high quality and well-received dramas and films led by end-to-end production capabilities

Management bench strength with experience and capabilities spanning the whole business value chain

Sustainable Innovation

Strong network of business relationships and partnerships with distributors

Growing portfolio of artistes contribute to the success of the concert production business



“The Little Nyonya 小娘惹”

Appendix - Industry outlook

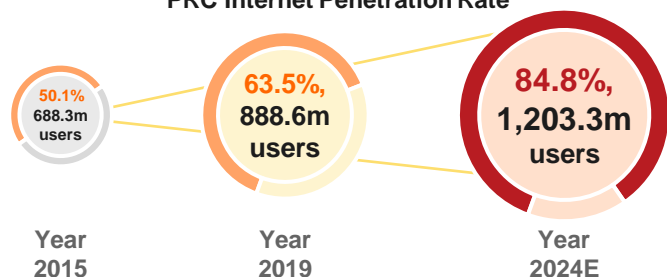
Section 5

High internet penetration to capture PRC Drama Series market

Web series market expected to post 11.1% CAGR to hit RMB30.5b in the next 4 years

Key Drivers

PRC Internet Penetration Rate



- Sustainable growth of demands for premium video content
- Prevalence of Internet and mobile internet
- Innovation in drama series

Entry Barriers

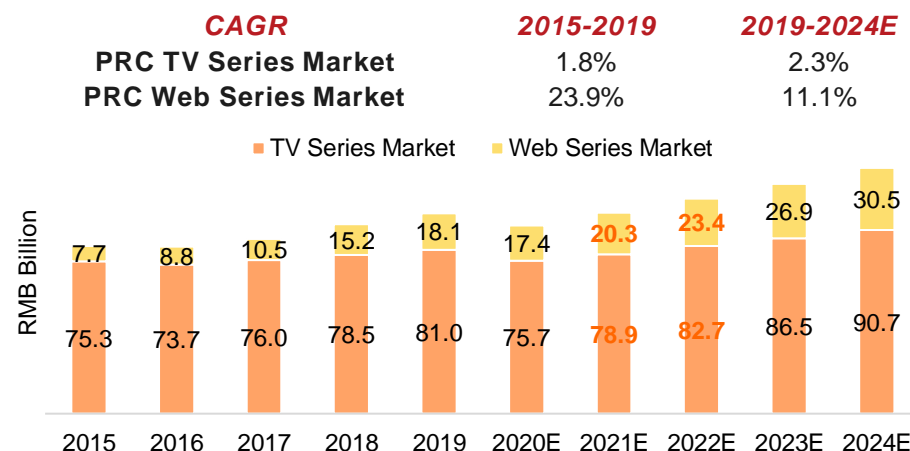
- Existing market players with abundant industry expertise in satisfying audience preferences and managing regulatory bodies
- Lack of sufficient budget and resources
- Lack of strong distribution capabilities and partnerships with broadcasting channels

Future Trends

- Increase in penetration of Chinese drama series on overseas internet platforms and Chinese culture influence around the world
- Diversification of drama series content and business models, including new advertising modes
- Integration and interaction of online and offline broadcasting channels

| Category | Description | Channels available |
|------------|---|---|
| TV series | Drama series with distribution licenses issued by SARFT ⁽¹⁾ | Both TV channels and online video platforms |
| Web series | Drama series that are only broadcasted on online video platforms, which need to be filed and reviewed by SARFT ⁽¹⁾ | Online video platforms only |

PRC Drama Series Size Market⁽²⁾ Breakdown by Category



Source: Frost & Sullivan, Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia

Notes:

(1) SARFT refers to State Administration Radio, Film and Television of PRC

(2) As measured by licensing revenue, distribution revenue and advertising revenue

Wider commercialisation opportunities with online video platforms

Fueling higher revenue and budget to invest in premium drama series content

TV Channels

Implementation of the “One TV Series, Two Satellite TV Channels”⁽¹⁾ policy intensified competition among the TV channels for superior TV series

Online Video Platforms

Tremendous user engagement rapidly attracted a massive user base and generated significant monetisation opportunities in the past years

First-Run Series Data in 2019



 74

Approx. TV series⁽²⁾ broadcasted on CCTV and top 5 channels

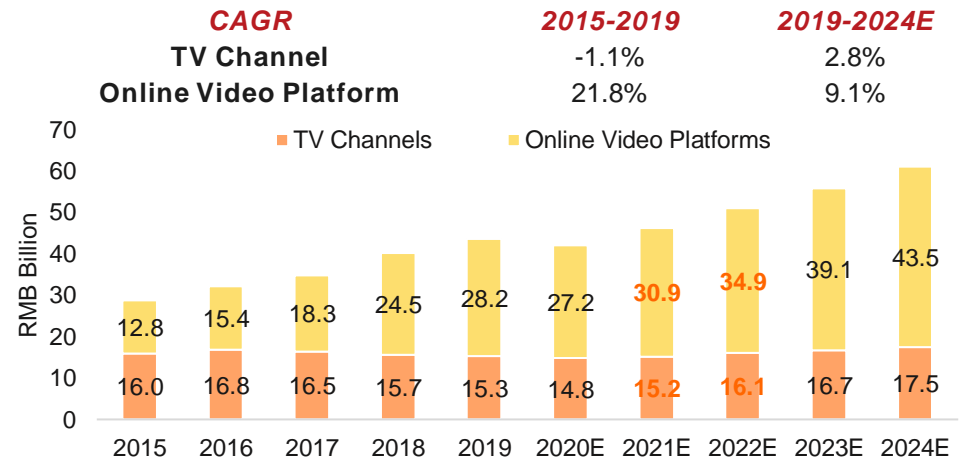
 95

Approx. web series broadcasted on top 3 online video platforms

Growth of Online Video Platforms

- **Technological developments:** proliferation of Internet, development of mobile-related intelligent devices
- **Internet penetration in PRC:** the number of Internet users in PRC is expected to increase from 2019 to 2024 at a CAGR of 6.3%, reaching 1.2 billion Internet users and attaining a penetration rate of 84.8% in 2024
- **Online video platforms continue to innovate** by introducing new initiatives such as interactive dramas and vertical screen dramas
- **Business model shift and development of wider monetisation opportunities** to include both membership services and advertising services
- **Data analysis:** massive end user data accumulated by online video platforms utilised to analyse viewing data and audience preferences

Drama Series Investment (PRC)



Drama series investment by online video platforms outpace that of traditional TV channels

Source: Frost & Sullivan, Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia

Notes:

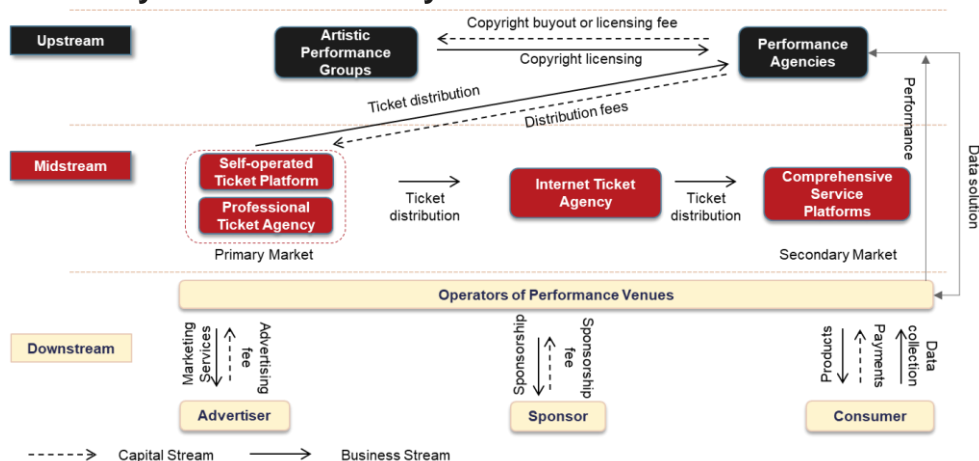
(1) “One TV Series, Two Satellite TV Channels” refers to the policy where (i) the same TV series should be broadcasted on no more than two satellite TV channels each night during prime time, and (ii) each channel can broadcast at most two episodes per night

(2) The historical data for the number of first-run TV series is from primary research conducted by Frost & Sullivan

Expected gradual recovery in Concert markets

Total box office receipts to hit RMB2.8b and US\$2.6b in PRC and SEA by 2024

Industry Value Chain Analysis

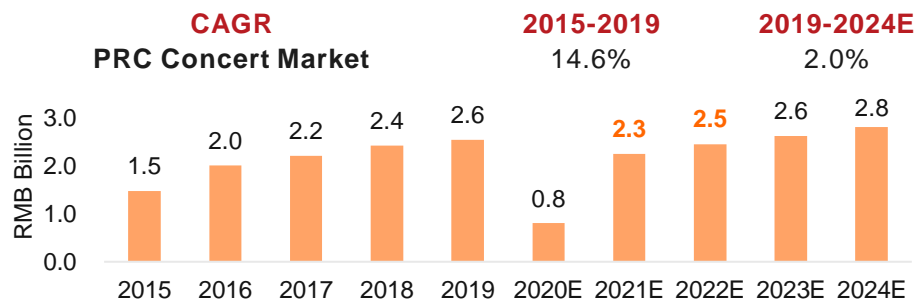


Key Drivers

- PRC concert market is largely driven by a selected pool of popular artistes, such as Jay Chou, Jacky Cheung and Mayday (in terms of number of concerts)
- Favourable government policy aiming to stimulate culture and recreation sector in PRC
- Growth in disposable income levels in PRC
- While the concert industry experienced postponement and rescheduling during the COVID-19 outbreak, the concert market is expected to gradually return to normal and recover from 2021 onwards

PRC and Southeast Asia Concert Markets

PRC Concert Market Size



Southeast Asia Concert Market Size

