



17LIVE AND MM2 ASIA SIGN MOU IN COLLABORATION TO EXPLORE ENTERTAINMENT OFFERINGS ACROSS SOUTHEAST ASIA

- 17LIVE to explore investment in entertainment content in SEA to maximise growth and deliver value for streamers
- The collaboration will see both parties co-producing and co-marketing long-form entertainment content across Asia

Singapore, 5 March 2024 – 17LIVE Group Limited (“17LIVE”) and mm2 Asia Limited (“mm2”) have signed a Memorandum of Understanding (“MOU”) to strengthen and amplify entertainment offerings and production capabilities across Southeast Asia.

The MOU seeks to enhance collaboration and cooperation between 17LIVE, the top pure-play live streaming platform (by revenue) in Japan and Taiwan, and mm2, one of the region’s leading media and entertainment companies, in entertainment marketing and production-related activities in areas such as marketing of movies, collaboration between live streamers and mm2 movie projects as well as the production of long-form animation content leveraging 17LIVE’s proprietary virtual liver (“VLIVER”) intellectual property.

Through the sharing of strategic insights and combined expertise, 17LIVE and mm2 will collaborate to harness respective competitive skill sets in the entertainment industry to bring about new content and offerings to audiences across Southeast Asia.

The partnership with mm2, the Singapore-listed company behind many regional box office successes, will enable 17LIVE to further enhance its live streamer reward incentives, through the exploration of live streamer collaboration on upcoming production projects. Further, mm2 will gain access to a global talent pool, whilst 17LIVE streamers will be able to further their aspirations as they engage with a wider audience.

17LIVE and mm2 will further seek to invest in entertainment content in Southeast Asia, adding to the diversity of content across the region. The partnership will provide additional platforms for 17LIVE to expand its flagship offline streamer events, which have generated 100,000s in attendees across Taiwan and Japan to the region, whilst harnessing marketing synergies across both networks.

Joseph Phua, Executive Chairman and CEO of 17LIVE said, “mm2 is a leading regional media and entertainment company and was also the first local film production company to be listed on the SGX-ST; just as how 17LIVE is the first live streaming platform to be listed. We share many common values, and this collaboration will allow us to harness synergies and accelerate our growth across Singapore, Malaysia and the rest of Southeast Asia whilst giving our streamers exposure and amplification across a wider audience. This partnership is a natural step as we execute our strategic growth plans and drive value creation for our shareholders.”

Chang Long Jong, CEO of mm2 Asia said “17LIVE is one of the top pure play live streaming platforms in North Asia. Its leadership position in Taiwan and Japan, coupled with its proprietary technology in the V-Liver space, will allow us to expand our existing audience base and penetrate the non-Chinese language markets that 17LIVE has access to. We also want to leverage their platform and technologies to create more interactive content to extend our media offerings.”

The MOU will see parties cooperating in various ways including but not limited to a view to form a joint venture of a business unit focused on delivering high-quality live stream content via a platform co-owned by both companies.

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DBS Bank Ltd. acted as the sole issue manager for the business combination of Vertex Technology Acquisition Corporation Ltd with 17LIVE Inc.

About 17LIVE

17LIVE is the top pure-play live-streaming platform (by revenue) in Japan and Taiwan combined. Its business lines include Liver live-streaming, V-Liver live-streaming, and other businesses such as in-app games and live commerce. 17LIVE is accessible globally, and its key markets of operations include Japan and Taiwan, with a presence in Hong Kong, Singapore, the United States, the Philippines, India, and Malaysia. It has fostered a diverse live-streaming ecosystem with a loyal and engaged user community, as well as a deep pool of live streamers.

For more information, please visit: <https://about.17.live>

About mm2 Asia Ltd

Headquartered in Singapore, mm2 Asia Ltd. (“mm2 Asia”, or together with its subsidiaries, the “Group”) champions “Content and Media for Asia”, with integrated businesses across the content, entertainment, cinema, event and concert industries in Singapore, Malaysia, Hong Kong, Taipei, China and the United States of America.

Since its listing on the Catalist Board of SGX-ST in December 2014, and the successful transfer to the Mainboard of SGX-ST in August 2017, mm2 Asia has strengthened its competitive advantage through its acquisitions of a majority stake in an award-winning virtual reality, visual effects and computer-generated imagery studio, Vividthree Holdings Ltd. (SGX Stock Code: OMK), and an event production and concert promotion company, UnUsUaL Limited (SGX Stock Code: 1D1). With the establishment of mmCineplexes and the acquisition of Cathay Cineplexes Pte. Ltd., mm2 Asia is currently one of the key cinema operators in Malaysia and Singapore. (www.mm2asia.com)

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