

IMMEDIATE RELEASE

Vividthree and K.STAR Announce Joint Venture to Develop New Automated Family Karaoke Chain

[Singapore, 23 August 2024] - **Vividthree Holdings Ltd.** (SGX: OMK) (“Vividthree”) a diversified entertainment company specialising in the production of immersive experiences, and **KStar Management Pte. Ltd** (“KStar”), a private company incorporated in Singapore that owns and operates family-friendly, themed karaoke bars in Singapore, announced today a strategic joint venture to develop and operate a new brand of automated, family-friendly karaoke lounges.

The new joint venture, named **K.Space Pte Ltd.**, will bring together Vividthree’s expertise in creating unforgettable, immersive experiences with KStar’s experience in family entertainment. Vividthree will hold a 55% stake in the joint venture, while KStar will own the remaining 45%.

This exciting collaboration marks Vividthree's deep dive into the direct-to-consumer market within a high-growth entertainment sector. The new brand of automated karaoke lounges will bring everything families and friends love, reimaged with groundbreaking technology for guests to express their inner rockstars.

The first location is expected to open in the West of Singapore, in the fourth quarter of 2024; setting the stage for future expansion. The global karaoke market is expected to grow at a CAGR of between 4.5%¹ and 7.9%², from 2023 to 2030.

Vividthree Co-founder and Chief Executive Officer, Charles Yeo said, “We are very excited to partner with KStar, who has revolutionised the concept of karaoke in Singapore. They are a young company with fresh ideas to create a healthy outlet for entertainment and leisure. Together, we are reimaging the ultimate entertainment destination for families and friends, with innovative and engaging music-related leisure activities to make forever memories.”

Rain Li from KStar said, “We are thrilled to join Charles and the team on this joint venture. We have been fans of their high-calibre VFX work in some of the most iconic visual projects in Asia. Their innovative approach to family entertainment aligns perfectly with our vision to be a top Singapore entertainment and lifestyle brand. Karaoke is no longer just about singing; it’s about orchestrating the most enjoyable experience for the consumers.”

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¹ Technavio. (n.d.). *Karaoke Market Analysis - US, Japan, China, Germany, UK - Size and Forecast 2024-2028*. Technavio, <https://www.technavio.com/>, All Right Reserved 2024. <https://www.technavio.com/report/karaoke-market-industry-analysis>

² *Karaoke Market Size, Share, Trend, scope, Growth Report, 2030*. (n.d.). Metastat Insight <https://www.metastatinsight.com/report/karaoke-market>

About Vividthree Holdings Ltd.

Headquartered in Singapore with subsidiaries in Malaysia and China, Vividthree Holdings Ltd. specialises in Visual Effects (“VFX”), animation and Virtual Reality (“VR”) for content creation and services across the Digital Entertainment and Out-of-Home Entertainment sectors, as well as collaborations in Meetings, Incentives, Conferences, Exhibitions (“MICE”) projects.

Since its establishment in 2006, Vividthree has secured its position as Singapore’s leading 3D animation and VFX studio with its multi-award-winning track record. In 2017, the Company expanded into the immersive media space with virtual reality (VR) and augmented reality (AR) capabilities. The Vividthree brand of excellence can be found in many works, including Singapore’s box-office breaking trilogy *Ah Boys to Men*, *SG50 Future of Us Exhibition*, *NS50 Home Team parade* and *Train to Busan VR Tour show*. Vividthree has also acquired the intellectual property rights to the popular web comic, *Silent Horror*.

Vividthree is a subsidiary of SGX Mainboard-listed mm2 Asia Ltd. (SGX Stock Code: 1B0), producer of film, television and online content. In September 2018, Vividthree debuted on the SGX Catalist board (SGX Stock Code: OMK)

For more information on Vividthree Holdings: <https://www.vividthreeholdings.com>

About Kstar Management Pte Ltd.

As the first and BEST themed karaoke bar in Singapore, K.STAR’s attractive rooms are sure to get you in an upbeat and playful mood so you can let loose and sing your heart out! Each room’s lighting is also adjustable with simple touch controls - go on and create a funky disco vibe, or keep it calm and romantic. It all depends on your desired mood.

Vividthree Holdings Ltd.

(Company Registration Number: 201811828R)

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