



MEDIA RELEASE

Vividthree and Mirage Works Team Up to Produce Animation Content; Targeting Asia's Fast-Growing Animation Industry

Singapore, 12 November 2020 - Vividthree Holdings Ltd. (SGX: OMK) ("Vividthree", the "Company", and together with its subsidiaries, the "Group"), a diversified entertainment company across the digital entertainment chain, is in discussions with Mirage Works, a proficient commercial Computer Generated Imagery (CGI) studio based in Kuala Lumpur, Malaysia, to produce two animation content projects for release in Asia.

Vividthree and Mirage Works is in talks to co-produce two animation content projects - ***Tiga Adiwira*** and ***Panic Room***.

Tiga Adiwira is Malaysia's first time travel animated film, where three rivals in silat are transported to a different world in another dimension, and must fight off the evil forces to rebuild peace to their world. ***Panic Room*** is an adaptation of the highly popular thriller webcomic by DarkBox Studio, which has gained over 1.5 million views.

Mr Charles Yeo, Managing Director of Vividthree comments, ***"Tiga Adiwira and Panic Room marks the first project between Vividthree and Mirage Works. We are confident that the unique storylines, interesting characters and strong fan base for Panic Room, will resonate well and appeal to the audiences in the region. We look forward to working together with Mirage and expect to see results from this collaboration in the near future."***

There has been a growing popularity in Asian animation films over the years, with the most distinguished one being Nezha, which was the highest grossing Chinese animation feature of all time. The film raked in more than US\$700 million¹ in box office in 2019. In Malaysia, three local cartoon films, Upin & Ipin: Keris Siaman Tunggal, Ejen Ali: The Movie and BoBoiBoy The Movie 2, registered a total box office of over US\$20 million² in 2019, as the movies enjoyed commercial success not only in Malaysia but across the region.

Mr Dominic Lim, Chief Executive Officer, Mirage Works said: ***“COVID-19 has resulted in a standstill for most live-action films, giving rise to a demand for animation content in Asia. Our goal is to further strengthen our competitiveness through leveraging each other’s competencies and experiences. We are excited to partner with Vividthree to bring the highest quality animated content to consumers in the region.”***

Shareholders should note that discussions and negotiations are ongoing. The Company will make further announcement(s) if and when there are any material developments as appropriate.

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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

¹ <https://www.forbes.com/sites/scottmendelson/2019/09/09/box-office-ne-zha-joins-avengers-endgame-star-wars-the-force-awakens-wolf-warrior-2-avatar-and-black-panther-as-the-sixth-movie-to-top-700-million-in-a-single-territory/?sh=56a2df5979e1>

² <https://www.asiaiplaw.com/article/malaysias-thriving-film-animation-industry-and-ip>

expanded into the immersive media space with virtual reality (VR) and augmented reality (AR) capabilities. The Vividthree brand of excellence can be found in numerous 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.

More recently, Vividthree has announced securing the exclusive rights to develop a VR tour show for *Peninsula*, the sequel to the 2016 Korean box office hit, Train to Busan, the proposed acquisition of popular webcomic, *Silent Horror*, as well as signed a MOU to develop the *Doraemon Experience Show* based on the popular Japanese manga series of the same name.

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 Mirage Works

Founded in 2004, Mirage Works is a proficient commercial CGI studio based in the city of Kuala Lumpur, Malaysia. Mirage Works specializes in high-end Digital 3D animation, motion graphics, visual effects, photo realistic 3D rendering, digital imaging, matte painting, concept art design, character development, content of projection mapping and illustration of all flavors.

The production of thousands of successful jobs over the past decade has given us valuable experience and skill to ensure the progress of every section of production, meeting demanding requirement of globally diversified portfolios.

For more information on Mirage Works: <https://www.mirage-works.com/about>

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The contact person of the Sponsor is Mr Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (65) 6415 9886.

Investor Relations/ Media Contact

Emily Choo

Mobile: +65 9734 6565

Email: emily@gem-comm.com

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