

Kuke Music Works to Become China's Leading Smart Music Learning Product and Service Provider

BEIJING, Feb. 10, 2023 /PRNewswire/ -- Kuke Music Holding Limited ("Kuke" or the "Company") (NYSE: KUKE), a leading classical music service platform in China with 3 million audio and video music tracks, announced the Company's continuing progress in its strategy of becoming China's leading smart music learning product service provider. The Company has already secured contracts with more than 200 public schools in China to provide its integrated smart music learning products and services.

Mr. He Yu, Chief Executive Officer of Kuke Music Holding Limited, commented, "We are encouraged with our business momentum as we successfully execute on a major element of our growth strategy. We have already secured contracts with more than 200 public schools through 2022. However, we believe we are just starting to scratch the surface. When you consider there are 500,000 primary and secondary schools across China, the length of the runway opportunity in front of us is significant. In addition to demand being generated by the high quality of our learning and teaching products, we are benefitting from increasing attention in China to fine arts education and school funding.

"We developed our product over several years, working in concert with industry luminaries, teachers and students to make our products robust and effective. We also benefit from our strategic partners, such as Naxos, People's Music Publishing House and Shanghai Music Publishing House, which allows us to provide students with a wealth of unique copyright resources, digital music sheets and other visual content. Our goal is to create value for shareholders by building a leading market share for public school smart music learning products and services."

Kuke's Smart Music Interactive Classroom is an integrated smart music system with unique music content paired with proprietary hardware developed by KUKE for primary and secondary school students and teachers, representing a major improvement in collective lesson efficiency with large-scale digitization and technology-equipped resources. The Smart Music Interactive Classroom was designed to provide a fundamental solution to common problems associated with music teaching by managing, coordinating, and integrating various learning needs through music teaching software. The product has been highly sought after by schools given its advanced, comprehensive nature, and measurable results.

According to public statistics from edu.hc360.com, there are more than 200,000 compulsory education schools across China. The annual budget for compulsory education weakness improvement and capacity subsidy is as high as RMB 27 billion. The procurement of compulsory education music products is expected to be around RMB 1 billion, as the Ministry of Education reformulated the compulsory educational art curriculum standards in 2022. Recently, Kuke developed enhanced music education projects, known as the Music Museum, with the People's Music Publishing House, which already covers over 60% of public schools in China.

About Kuke Music Holding Limited (NYSE: KUKE)

Kuke is a leading classical music service platform in China encompassing the entire value chain from content provision to music learning services, with approximately 3 million audio and video music tracks. By collaborating with its strategic global business partner Naxos, the largest independent classical music content provider in the world, the foundation of Kuke's extensive classical music content library is its unparalleled access to more than 900 top-tier labels and record companies. Leveraging its market leadership in international copyrighted classical music content, Kuke provides highly scalable classical music licensing services to various online music platforms, and classical music subscription services to over 800 universities, libraries and other institutions across China. In addition, it has hosted Beijing Music Festival ("BMF"), the most renowned music festival in China, for 24 consecutive years. Through KUKEY, the Company's proprietary smart music learning solutions, Kuke aims to democratize music learning via technological innovation, bring fascinating music content and professional music techniques to more students, and continuously improve the efficiency and penetration of music learning in China. For more information about Kuke, please visit <https://ir.kuke.com/>

Forward-looking Statements

This announcement contains forward looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "confident," "potential," "continue" or other similar expressions. Statements that are not historical facts, including but not limited to statements about Kuke's beliefs and expectations, are forward-looking

statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including those in Kuke's registration statement filed with the Securities and Exchange Commission. Further information regarding these and other risks is included in Kuke's filings with the SEC. All information provided in this press release is as of the date of this press release, and Kuke undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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