

Sony Select Extends Agreement with Kuke Music's Naxos China

BEIJING, Feb. 27, 2023 /PRNewswire/ -- Kuke Music Holding Limited ("Kuke" or the "Company") (NYSE: KUKU), a leading classical music service platform in China with 3 million audio and video music tracks, announced that Sony Select, one of the most influential Hi-Res music services, has extended its agreement with the Company's subsidiary Naxos China (a JV company between Kuke and Naxos), giving music enthusiasts and audiophiles instant access to the professional high-res classical music catalogues.

Under the agreement, Naxos China will continue licensing its extensive library of high-resolution (high-res) classical music catalogue to Sony Select, providing its users with an immersive and superior listening experience. Naxos China boasts its diverse high-res music catalogue for both its quantity and quality, comprised of classical, jazz and world music, as well as award-winning recordings that represents the highest standard of the industry.

High-res music apps are digital music streaming services that offer high-quality, uncompressed, and lossless music files, which are typically in a higher resolution than standard music files. These apps allow users to stream or download high-quality audio files, providing a superior listening experience compared to traditional audio formats. They provide listeners with a more immersive, high-fidelity listening experience, allowing them to hear more detail and clarity in the music.

Mr. He Yu, Chief Executive Officer of Kuke Music Holding Limited, commented, "We are pleased to continue our agreement with Sony Select, one of our long-term and most important licensing clients. This is another important strategic opportunity for us as we benefit from being aligned with industry leaders across the entire music ecosystem from creation to consumption. In the case of Sony Select, the platform has already established an impressive leadership position for its high-res app, which is viewed as a must-have for audiophiles and music enthusiasts. Both of our companies share in the commitment to providing superior quality audio tracks to our users. In addition, as Sony Select continues to expand its popular high-res music app in new online and offline usage scenarios, it can generate incremental revenue for Sony Select as well as its content providers, Naxos China included."

Mr. He Yu, Chief Executive Officer of Kuke Music Holding Limited, continued, "High-res music apps continue to gain paid users worldwide by offering improved audio quality, a better listening experience, and more choice. At the same time, music enthusiasts and audiophiles benefit from future-proofing their music libraries with a high-res music app, to ensure access to the best audio quality available. Overall, high-resolution music, like that of provided by Naxos China, and leading high-res apps, like Sony Select, are great choices for anyone who wants to enjoy the best possible sound quality and get the most out of their music listening experience."

About Kuke Music Holding Limited (NYSE: KUKU)

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 KUKU, 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.

SOURCE Kuke Music Holding Limited

For further information: Kuke Music Holding Limited: Jane Zuo, Email: jane.zuo@kuke.com; David Pasquale, Global IR Partners, Email: KUKU@globalirpartners.com, New York Office Phone: +1-914-337-8801

<https://ir.kuke.com/2023-02-27-Sony-Select-Extends-Agreement-with-Kuke-Musics-Naxos-China>