

TCL Electronics (01070.HK) Announces Global TV Shipment Increase against the Market Downtrend in 2023

Mini LED Smart Screen Shipment Nearly Tripling Following Success of Mid-to-High-End Market Strategy

(31 January 2024, Hong Kong) -- **TCL Electronics Holdings Limited** (“**TCL Electronics**” or the “**Company**”, stock code: 01070.HK) today announced global shipment data for the year of 2023. Benefiting from the Company's continued promotion of its "TCL + Falcon" dual-brand strategy and "mid-to-high-end + large-screen" strategy, as well as its increased investment in Mini LED technology to consolidate its innovative advantage in the niche market, global shipment of TCL smart screens in 2023 reached 25.26 million sets, an increase of 6.2% year-on-year (“YoY”). Specifically, shipment of TCL smart screens in the fourth quarter increased by 5.4% YoY and 20.5% sequentially, reflecting a steady growth in shipment scale.

Mid-to-High-End Smart Screens Gained Market Popularity as Mini LED Smart Screen Shipment Nearly Tripled

As the high-end and large-screen trend in the global TV industry continued to evolve, TCL Electronics seized the market opportunities brought about by the shifts in demand, introducing high-quality and cost-effective products that meet the needs of different customer groups and achieving steady growth in global shipment of large-sized smart screens. In 2023, global shipment of 65-inch and above TCL smart screens increased by 35.3% YoY, accounting for 24.6% of total shipment, an increase of 5.3 percentage points YoY. The average size of TCL smart screens increased from 48.4 inches to 51.1 inches. Meanwhile, in 2023, global shipment of TCL Mini LED smart screens increased by 180.1%¹ YoY while that of quantum dot (“QLED”) smart screens increased by 116.1%² YoY.

As a leader in Mini LED display technology, TCL Electronics proudly launched its 115-inch QD-Mini LED high-end giant smart screen in the US market at this year's Consumer Electronics Show (CES 2024). This product breaks new ground by exceeding the size constraints of mass-produced Mini LED TVs, employing state-of-the-art 11th-generation panel production technology. With over 20,000 local dimming zones and a peak brightness of 5,000 nits for its XDR display, this product elevates the home entertainment experience to unprecedented levels. The TCL 115-inch QD-Mini LED high-end giant smart screen, with its exceptional image quality and advanced Mini LED display innovations, was honoured with the “Innovative Display Technology Gold Award of the Year 2023-2024” by IDG Global Top Brands.

TCL Electronics Topped International Shipment, Highlighting Its Leading Position

As the global consumer market gradually recovered in 2023, shipment of TCL smart screens in international markets increased by 10.0% YoY and ranked the top in a number of countries and regions. Delving into specific territories, emerging markets³ witnessed a shipment increase of 17.0% YoY in 2023, with TCL smart screens ranking the first in terms of retail

¹ Restated.

² Restated.

³ Emerging markets include countries in Asia-Pacific, Latin America and the Middle East.

sales volume in Australia, the Philippines and Pakistan⁴. In North America, TCL smart screens saw a 15.8% YoY increase in shipment for 2023, securing the second spot in terms of retail sales volume in the US⁵. Despite a challenging economic climate in Europe, which pressured demand for technology products, shipment of TCL smart screens rebounded in the fourth quarter, posting a sequential growth of 82.1%, with TCL smart screens capturing the third position in Spain, France, Sweden and the Czech Republic in terms of retail sales volume market share for the year⁶.

In the PRC, TCL Electronics' array of smart products recorded a satisfactory sales performance during the "Double Eleven" shopping festival. During the event⁷, the Company clinched the top spot in the Tmall TV retail sales chart in terms of cumulative Gross Merchandise Volume (GMV) among brands. TCL Mini LED smart screens dominated the JD.com "Double Eleven" home appliance ranking chart, securing seven positions in the Mini LED category, including the top four spots. In the fourth quarter of 2023, shipment of TCL smart screens in the PRC market saw a quarter-over-quarter increase of 33.3%, maintaining a second-place ranking in terms of annual retail sales revenue⁸. On the other hand, TCL Electronics continued to drive the premiumisation of its TV products throughout the year. In 2023, shipment of 65-inch and above TCL smart screens in the PRC market saw a YoY increase of 18.2%, accounting for 53.9% of the Company's total shipment in the PRC market, an increase of 10.3 percentage points YoY. Shipment of 75-inch and above TCL smart screens in the PRC market saw a YoY increase of 45.8%, accounting for 32.4% of the Company's total shipment in the PRC market, an increase of 11.2 percentage points YoY.

Going forward, TCL Electronics will continue to execute its "Globalisation" and "Technological Transformation" strategies. By actively implementing an "intelligent IoT ecosystem" across all its product categories, the Company aims to provide consumers with a more comfortable living experiences and is committed to becoming a leader in the global intelligent device market.

Shipment Data for the Year of 2023 (Unaudited)

	Units: Sets
Large-sized display – Shipment of TCL smart screens	25,258,497
- Proportion of TCL smart screens of 65 inches and above by Shipment	24.6%
- Proportion of TCL smart screens of 75 inches and above by shipment	10.8%

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⁴ Data source: GfK retail sales data, with the statistical period spanning from January to November 2023.

⁵ Data source: NPD retail sales data in 2023.

⁶ Data source: GfK retail sales data, with the statistical period spanning from January to November 2023.

⁷ The statistical period spanning is from 31 October to 11 November 2023.

⁸ Data source: CMM omni-channel sales data in 2023.

About TCL Electronics

TCL Electronics Holdings Limited ("TCL Electronics" or "the Company", stock code: 1070.HK, incorporated in the Cayman Islands with limited liability) was listed on the mainboard of the Hong Kong Stock Exchange in November 1999. It is engaged in display business, innovative business and internet business. TCL Electronics actively transforms and innovates under the strategy of "Value Led by Brand with Relative Cost Advantage, Ultimate Efficiency Management and Collaborative Innovation". Focusing on the mid-to-high-end markets around the world, the Company strives to consolidate the "intelligent IoT ecosystem" strategy and is committed to providing users with an all-scenario smart and healthy life while developing into a world-leading smart technology company. TCL Electronics is part of the Shenzhen-Hong Kong Stock Connect Program as well as Shanghai-Hong Kong Stock Connect Program, and is included in the Hang Seng Stock Connect Hong Kong Index, the Hang Seng Composite MidCap & SmallCap Index and the Hang Seng Corporate Sustainability Benchmark Index. Besides, it has received Hang Seng Index's ESG rating of A for six consecutive years since 2018.

Display Business	Innovative Business
Large Sized	Smart Connection
Small and Medium Sized	Smart Home
	All-Category Marketing
Smart Commercial Display	Photovoltaic Business
Internet Business	

For more information, please visit the investor relations web page of TCL Electronics at <http://electronics.tcl.com> or follow the WeChat Official Page of TCL Electronics investor relations by scanning the QR code below.



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