

TCL Electronics (01070.HK) Achieves 20% YoY Growth in Global TV Shipment in the Third Quarter of 2024

Global Shipment of TCL Mini LED TV Surges 163% YoY

(23 October 2024, Hong Kong) -- **TCL Electronics Holdings Limited** (“**TCL Electronics**” or the “Company”, **01070.HK**) today announced its global shipment data of TCL TV for the first three quarters of 2024. Benefiting from continuous enhancements in product competitiveness and global brand influence, shipment of TCL TV saw a significant year-on-year (“YoY”) surge of 19.7% in the third quarter of 2024, reaching 7.49 million sets. For the first three quarters of this year, the global shipment of TCL TV totalled 20.01 million sets, representing a 12.9% YoY growth.

Seizing the market trend towards larger screens and high-end products, TCL Electronics took the lead in global market deployment. In the first three quarters of 2024, the global shipment of 65-inch and above TCL TV rose by 16.8% YoY, with its corresponding proportion increasing by 0.8 percentage points YoY to 24.3%; global shipment of 75-inch and above TCL TV soared by 35.3% YoY, with its shipment proportion reaching 11.8%, up by 2.0 percentage points. Overall, the average size of global shipment of TCL TV grew by 1.3 inches YoY to 51.8 inches.

Meanwhile, the Company’s mid-to-high-end products continued to gain market favour. In the first three quarters of this year, the global shipment of TCL quantum dot (“QLED”) TV and TCL Mini LED TV surged by 61.1% and 162.8% YoY, respectively, further expanding their leading advantages.

Captures Opportunities from Major Sports Events through Precise Marketing, Driving Continuous High-Speed Growth in International Market Shipment

Through precise marketing in the global market, TCL Electronics successfully captured the opportunities brought by major sports events such as the Euro Cup and the Olympic Games. In the first three quarters of 2024, shipment of TCL TV in the international market increased by 15.2% YoY. In particular, shipment of large-screen TV grew rapidly, with shipment of 65-inch and above TCL TV increasing by 29.3% YoY, and shipment of 75-inch and above TCL TV surging by 85.9% YoY in the international market. Notably, in the third quarter, shipment of 75-inch and above TCL TV in the international market saw a remarkable 97.7% YoY increase.

By region, in the European market, benefiting from continuous increase in channel penetration, shipment of TCL-branded TV maintained high-speed growth, with a 35.5% YoY increase in the first three quarters of 2024. Among them, shipment of 75-inch and above TCL TV performed exceptionally well, with a significant 126.5% YoY increase. Meanwhile, TCL TV ranked the second in retail sales volume in France, Sweden and Poland, and the third in Spain, Greece and the Czech Republic¹. In North America, precise marketing strategies such as partnering with the National Football League (NFL), coupled with the effectiveness of the Company's mid-to-high-end strategy by proactively adjusting its channel and product mix, led to a 27.5% YoY increase in shipment in the third quarter of 2024, and an 8.2% YoY increase for the first three quarters. The product mix was further optimised, with shipment of

¹ Data Source: GfK, January to August, 2024.

75-inch and above TCL TV surging by 72.6% YoY in the first three quarters, and their proportion increasing by 3.6 percentage points to 9.7%. TCL TV also solidified its position as the second largest player in the U.S. market in terms of retail sales volume². As for the emerging market, shipment in the first three quarters increased by 6.0% YoY. Notably, channel expansion efforts in the Latin America and the Middle East and Africa markets showed remarkable results, with shipment increasing by 12.1% and 22.7% YoY in the first three quarters, respectively. TCL TV ranked the first in terms of retail sales volume in Australia, the Philippines, and Myanmar, the second in Saudi Arabia, and the third in Vietnam, Thailand, South Korea, Brazil, and Argentina¹.

In addition, the Company's Mini LED series products were well-received by overseas users. In the first three quarters of 2024, shipment of TCL Mini LED TV in the international market maintained a substantial surge, with a YoY growth rate of 144.9%.

Seizing “Trade-ins of Consumer Goods” Policy Opportunities, the “TCL + Falcon” Dual Brand Strategy Leads Contrarian Growth

In the domestic market, TCL Electronics continued to promote its “TCL + Falcon” dual brand strategy, making breakthroughs in the high-end market with the TCL brand and targeting younger demographics with the Falcon brand. In the first three quarters of 2024, total TV shipment of the Company in the PRC market grew by 5.3% YoY, with the shipment of Falcon-branded TV achieving a high YoY growth rate of 46.6%. Benefiting from the stimulus of the trade-in policy, the Company's large-screen and mid-to-high-end strategies are showing increasing effectiveness in the domestic market. In the first three quarters, the average size of TCL TV shipment in the PRC market reached 61.5 inches, with shipment of 75-inch and above TCL TV growing by 14.3% YoY and its corresponding proportion rising by 2.5 percentage points to 32.7%. Shipment of TCL Mini LED TV surged by 181.1% YoY in the first three quarters, with its proportion increasing by 6.9 percentage points YoY to 11.0%. Especially in the third quarter, the proportion of TCL Mini LED TV shipment further climbed to 15.3%.

In addition to pursuing a large-screen cinematic viewing experience, TCL TV also feature natural aesthetic designs. In the third quarter of this year, TCL Electronics innovatively launched the third-generation Art TV —— TCL A300 Series NXTFRAME TV. This series uses flat and slim frame design, with the screen adopting nanocrystal technology to effectively combat ambient light diffuse reflection and present a matte display effect. It is also equipped with the “AI Art” painting large-language model, which is able to create exclusive art masterpiece in just 3 seconds after the user sets three key words.

In the future, TCL Electronics will adhere to the development strategy of “Lead with Brand Value, Excel in Global Efficiency, Drive with Technology, Thrive on Global Vitality”. By actively implementing the all-category layout of “Intelligent IoT Ecosystem”, the Company will provide consumers with more comfortable living experiences and strives to become a world-leading smart device enterprise.

² Data Source: Circana, January to August, 2024.

Shipment Data for the First Three Quarters of 2024 (unaudited)

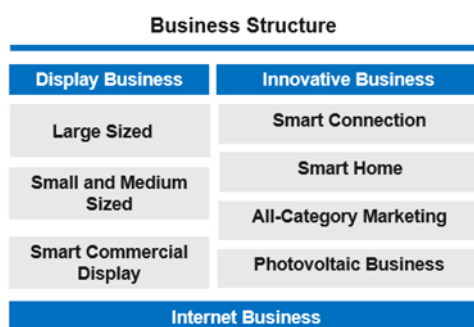
Unit: Set

Large-sized display – Shipment of TCL TV	20,009,435
- Proportion of TCL TV of 65 inches and above by shipment	24.3%
- Proportion of TCL TV of 75 inches and above by shipment	11.8%

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About TCL Electronics

TCL Electronics Holdings Limited (01070.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 “Lead with Brand Value, Excel in Global Efficiency, Drive with Technology, Thrive on Global Vitality”. 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 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 consecutive years since 2018.



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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