

TCL and Sony Sign Definitive Agreements for Strategic Partnership in the Home Entertainment Field

(31 March 2026, Hong Kong) – **TCL Electronics Holdings Limited** (together with its subsidiaries, “**TCL**”) and Sony Corporation (“**Sony**”) today announced that TCL and Sony have entered into legally binding definitive agreements for a strategic partnership in the home entertainment field. This follows the memorandum of understanding announced on 20 January 2026, pursuant to which both parties have been conducting discussions.

Under this partnership, Sony will establish a wholly owned subsidiary (the “Preparatory Company”) to assume its home entertainment business, and TCL will subscribe to a portion of the Preparatory Company’s shares, forming a joint venture (the “New Company”) with TCL holding 51% and Sony holding 49% of the shares. The New Company will succeed to Sony’s home entertainment business, which includes product development and design, manufacturing, sales and logistics, and customer service for products such as Consumer TVs (BRAVIA), B2B Flat Panel Displays (B2B BRAVIA), B2B LED Displays, projectors, and home audio equipment such as home theater systems and audio components. The New Company is expected to operate this integrated business globally.

As part of the partnership, 100% of the equity in Sony EMCS (Malaysia) Sdn. Bhd. (“**SOEM**”), a subsidiary responsible for the manufacturing function of Sony’s home entertainment products, will be transferred to TCL. Regarding Shanghai Suoguang Visual Products Co., Ltd. (“**SSVE**”), also a subsidiary responsible for the manufacturing function of Sony’s home entertainment products, the relevant parties expect to continue discussions regarding the transfer of all or part of the equity in SSVE held by Sony (China) Limited to TCL.

The sum of the enterprise value of the businesses to be transferred to the New Company and the enterprise value of SOEM (“**Enterprise Value**”) is approximately 102.8 billion yen (equivalent to approximately HK\$5.2 billion¹). The consideration payable by TCL is assumed to be approximately 75.4 billion yen (equivalent to approximately HK\$3.8 billion¹) at present, calculated based on the equity value derived from the above Enterprise Value with adjustments for certain net debt, working capital, and other adjustments, and prorated according to TCL’s ownership ratios of the New Company and SOEM. The final amount will be determined following further adjustments for certain net debt and working capital at the timing of closing. For the avoidance of doubt, the Enterprise Value does not include the enterprise value of SSVE, which is currently under discussion. The completion of transactions under this partnership is subject

¹Reference figures calculated based on a rate of 1 JPY = 0.050147 H.K. dollars.

to obtaining relevant regulatory approvals and other conditions, with the New Company expected to commence operations in April 2027.

The New Company's products are expected to carry the globally recognized "Sony" and "BRAVIA™" names, with the aim of creating new customer value through branded products such as TVs and home audio equipment. The New Company will strive to create innovative products that meet the expectations of customers worldwide and achieve further business growth through outstanding operational excellence. In addition, TCL and Sony are committed to strongly supporting the sustainable growth of the New Company.

New Company Overview²

Company Name:	BRAVIA Inc.
Headquarters:	Tokyo, Japan (Inside Sony City Osaki, 2-10-1 Osaki, Shinagawa-ku, Tokyo, Japan)
Investment ratio:	TCL 51%, Sony 49% The New Company is expected to become a consolidated subsidiary of TCL Electronics Holdings Limited and an equity-method affiliate of Sony.
Members of the board:	Representative Director, Chairperson and CEO: Kazuo KII Director and Joint-COO: Biao JIANG Director and Joint-COO: Fumiatsu HIRAI Director (Non-full-time): Bin LUO Director (Non-full-time): Hiroshi NAKAMURA

Comment from Kenji TANAKA, Senior Vice President³, Sony Corporation

I am very pleased that we have signed definitive agreements with TCL for a strategic partnership in the home entertainment field today, gaining an excellent partner. Through the New Company, we will strive to provide new customer value to a global audience and achieve further growth in the home entertainment field.

Comment from Juan DU, Chairperson, TCL Electronics Holdings Limited

We are filled with anticipation regarding our future strategic partnership with Sony in the home entertainment field. Through this collaboration, we plan to jointly leverage our respective core strengths in branding, display technology, sales channels, supply chains, etc. Together, we aim to drive the global development and premiumization of the New Company, delivering superior products and services to consumers worldwide.

²Planned as of the date of this press release and subject to change pending further discussions and procedures

³To be appointed as Representative Director, President and CEO, effective 1 April 2026

Comment from Kazuo Kii, Representative Director, Chairperson and CEO, BRAVIA Inc. (Planned) and Executive Deputy President⁴, Sony Corporation

I am excited to embark on this new challenge in the home entertainment field. Both Sony and TCL have exceptional strengths. At the New Company, we will bring together this expertise, dedicate our full efforts to developing innovative products that exceed customer expectations worldwide, and aim to lead the market through operational excellence.

About TCL Electronics Holdings Limited

TCL Electronics Holdings Limited has been listed on the mainboard of the Hong Kong Stock Exchange since November 1999. It is engaged in display business, innovative business and internet business. TCL actively transforms and innovates under the business philosophy of “Strategy Guidance, Innovation Drive, Advanced Manufacturing and Global Operation”. Focusing on the mid-to-high-end markets around the world, TCL strives to consolidate the “Intelligent IoT Ecosystem” all-category layout and is committed to providing users with an all-scenario smart and healthy life.

For more information, please visit: <https://electronics.tcl.com>

About Sony Corporation

Sony Corporation is a wholly owned subsidiary of Sony Group Corporation and is responsible for the Entertainment, Technology & Services (ET&S) business. With the mission to “create the future of entertainment through the power of technology together with creators,” Sony Corporation aims to continue to deliver Kando(*) to people around the world.

For more information, visit: <https://www.sony.co.jp/en/>

*Kando is a Japanese word that roughly translates to the sense of awe and emotion you feel when experiencing something beautiful and amazing for the first time.

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⁴To be appointed as Vice Chairman of Sony Corporation, effective 1 April 2026