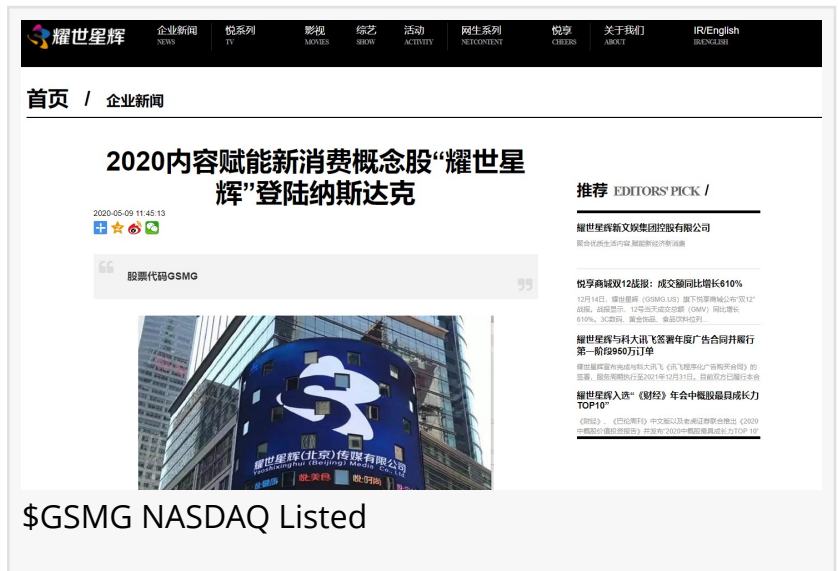


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BEIJING, CHAOYANG, CHINA, May 11, 2021 /EINPresswire.com/ -- Media Giant Glory Star New Media ([NASDAQ: GSMG](#)) beats the Street Yet again. GSMG is Partnered with other Giants: [ByteDance](#), [E-Surfing Media](#), [JD.com](#), [China Mobile](#) & [China Teleco](#)



GSMG Beat the Street recently with 88% Revenue Growth and proves they are a Media Giant.

Partnered with JD.com as a Premium Entertainment Provider for China.



Our continued transition, investment in supporting technologies, and production of premium content will position us to capitalize on the growth trend for the content-driven e-commerce industry"

Mr. Bing Zhang, Founder of GSMG

Focus on eCommerce as a Leading Supply Chain Solution Provider.

Program Content for Multiple International Luxury Brands.

Agreement with E-Surfing Media for 5G and AR Technologies.

Agreement with ByteDance to Develop Joint Programming Objectives.

In-Vehicle Interactive Content Application for New Energy Vehicles

On to the Numbers and Earnout Targets:

Glory Star New Media Group Holdings Limited (NASDAQ: GSMG) a leading mobile and online

digital media and entertainment company in China, today announced its financial results for the full year ended December 31, 2020.

[First Quarter 2021 Operating Metrics Highlights](#)

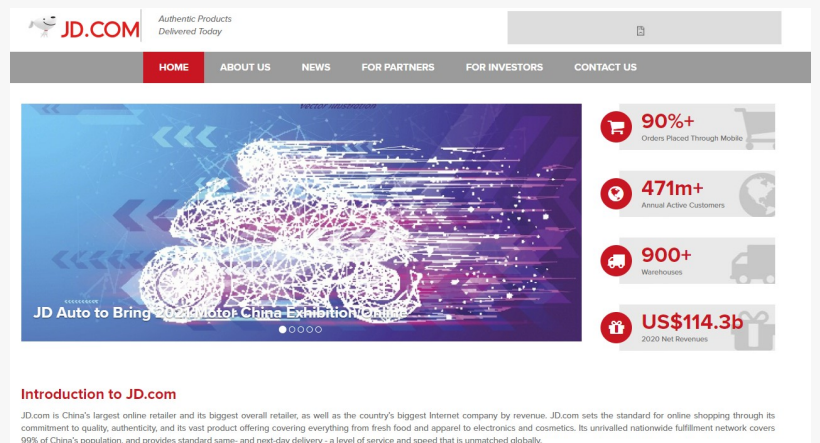
- Downloads of the Company's CHEERS Video Application¹ increased by 91.6% year over year to 192.6 million as of March 31, 2021.
- Average daily active users ("DAUs")² of the Company's CHEERS Video Application increased by 73.2% year over year to 7.1 million.
- Stock Keeping Units ("SKUs") carried on the Company's CHEERS e-Mall platform increased by 284.2% year over year to 36,887.
- Gross merchandise value ("GMV")³ of the CHEERS e-Mall platform increased by 963.2% year over year to RMB432 million.

In addition, the Company announced that both of its earnout targets for fiscal year 2019 and 2020 for Glory Star New Media Group Limited ("GS Media") under the Share Exchange Agreement, dated September 6, 2019 (the "Agreement"), and as amended by that certain Joinder to the Agreement, dated as of November 1, 2019 and the Amendment to the Agreement, dated December 29, 2020, by and among the Company, GS Media, and other parties to the Agreement, were fully achieved.

- Income from operations for the full year of 2020 increased by 14.3% to US\$30.7 million, from US\$26.8 million for the full year of 2019.



\$GSMG cooperative with ByteDance (Tik Tok)



\$GSMG cooperative with JD.com



\$GSMG cooperative with China Mobile

• Operating margin was 24.8% for the full year of 2020, compared to 40.8% for the full year of 2019

Glory Star New Media Group Holdings Limited (GSMG) is a leading mobile entertainment operator in China. The GSMG ability to integrate premium lifestyle content, including short videos, online variety shows, online dramas, live streaming, its Cheers lifestyle video series, e-Mall, and mobile app, along with innovative e-commerce offerings on its platform enables it to pursue its mission of enriching people's lives. The GSMG large and active user base creates valuable engagement opportunities with consumers and enhances platform stickiness with thousands of domestic and international brands.



\$GSMG cooperative with China Telecom

GSMG partners with JD.com Inc. ("JD") is one of China's largest e-commerce platforms. As part of the partnership with GSMG, the company will develop solutions to help JD fulfill their customers' needs for premium lifestyle-oriented online content, in the forms of text and short-form videos. The content production for JD.com is a great addition to Glory Star's premium digital client lists which includes Tencent, Alibaba, Weibo, Iqiyi as well as traditional consumer brand clients such as Starbucks, Pantene, Louis Vuitton, Samsung and Sony etc.

JD.com is a leading technology driven e-commerce company transforming to become the leading supply chain-based technology and service provider. JD.com is the largest retailer in China, a member of the NASDAQ100 and a Fortune Global 500 company.

□ GSMG Cooperates With E-Surfing Media, a Subsidiary of China Telecom, to Launch AR New Consumption Solutions

On March 16th GSMG announced that it had signed a strategic cooperation agreement with E-Surfing Media Co., Ltd., a subsidiary of China Telecom, to develop new Augmented Reality ("AR") intelligence solutions for users on both companies' platforms. Under the agreement, GSMG and E-Surfing Media will conduct in-depth collaborations for 5G and AR technologies in areas such as AR applications, intelligent on-demand videos, intelligent retail and more, which will help promote the application of 5G and AR technologies in both content development and content consumption.

Pursuant to the agreement, both companies will share content, resolve technological challenges jointly, and increase their business collaborations. In addition, by leveraging their industry leadership in digital content and e-commerce, both parties will enhance their core competencies,

bolster their technical strengths, and further promote the application of AR technologies on the CHEERS video and E-Surfing Media platforms to further empower users and stimulate new consumption behaviors through AR technology.

GSMG plans to integrate AR technology into all business formats going forward, including its CHEERS video application, its CHEERS e-mall, and within its new economic and cultural industrial park in Wuxi. Furthermore, upon the signing of the agreement, GSMG will also be able to utilize E-Surfing Media's 5G technology resources to build an AR platform on its CHEERS video application. By integrating 5G and AR technologies into its platform, GSMG can continue to improve and integrate its users' demands for diverse and personalized entertainment solution, enhance its users' visual and consumption experiences, and promote the development and application of 5G and AR technologies in the industry.

☐ GSMG Signs Annual Content Agreement with a Subsidiary of ByteDance

On March 9th GSMG announced that it has signed an annual content cooperation agreement with Beijing Youzhuju Network Technology Co., Ltd., a wholly-owned subsidiary of ByteDance Ltd. Youzhuju is the operating entity of Toutiao, which is ByteDance's content platform for Chinese language news and information. Under the agreement, Youzhuju will provide to GSMG Toutiao's real-time graphics and video content for integration into the Company's CHEERS video platform. The agreement further provides that both GSMG and Youzhuju will jointly develop and deploy software development kits and application program interfaces to ensure the smooth integration and transmission of Toutiao's provided content on the GSMG CHEERS Platform. GSMG and Toutiao recognize the enormous market potential of the 5G era and thus plan to work together going forward in order to explore more innovative opportunities for cooperation in many other fields, including search and AI.

GSMG has already integrated many forms of content into its CHEERS app, including CHEERS e-Mall, an original short-form video IP matrix, high-quality short- and medium-form user generated video content, audio, self-produced TV dramas and variety shows, the CHEERS series variety programs, interactive live broadcasts, games, graphics, and more. GSMG will be able to include Toutiao's high-quality, personalized, and original content on its CHEERS video platform through its cooperation with Youzhuju. This will help to further expand the number of content scenarios on the CHEERS video platform as well as enrich the platform's overall content ecosystem, which will enable GSMG to satisfy the diverse information needs of its users and significantly enhance their immersion and activity. More importantly, the cooperation between GSMG and Youzhuju will play a significant role in strengthening connections between users, content, and consumption on the CHEERS video platform as well as improving the GSMG ability to convert its CHEERS e-Mall traffic.

☐ GSMG Welcomes Visit from Secretary of the Party Working Committee of Malanshan Video Cultural Park

On March 4th GSMG announced that it was honored to receive a team of Malanshan Video Cultural Park in the company's Beijing headquarters. The Malanshan Team was led by Deputy Secretary of the Kaifu District Committee of Changsha and Secretary of the Party Working Committee of the Park, Benmiao Zou, and included Member of the Party Working Committee and Deputy Director of the Management Committee of the Park, Yan Huang, Director of China Merchants Cooperation Bureau Bin Hu, and others. During the visit, the Malanshan Team participated in discussions with the GSMG management team, which included its CEO Bing Zhang, CFO Perry Lu, CIO Qingfei Tang, and executive assistant Yida Ye.

As part of the discussion, the Secretary of the Party Working Committee of the Park, Benmiao Zou shared the Park's recent development and commented that the Park will focus on the Internet, content production, cloud computing, cloud storage, 5G, audio-visual technology, e-sports, copyright integrated services, public services, and other key areas, while promoting the construction and development of companies and projects by means of supporting infrastructure, reducing taxes and related fees, supporting cultural and technological innovation, as well as optimizing the business operating environment.

Following their discussions, GSMG and the Malanshan Team agreed to establish an effective communication mechanism, strive to implement the cooperation vision at the industrial-level, jointly promote the sustainable and healthy development of the cultural and technology industry, and help promote further development of the Malanshan network information industry.

□□-Vehicle Interactive Content Application for New Energy Vehicles

On March 2nd GSMG announced that its independently developed in-vehicle audio and video interactive content application for its CHEERS video platform has entered the internal testing stage of development. Once officially released, the Application will allow both drivers and passengers to access interactive audio and video content and services on the GSMG CHEERS video platform, to be made available through the global mainstream in-vehicle user interfaces of new energy vehicles.

The CHEERS video platform's technical team developed the Application which utilizes the GSMG AI smart recommendation engine to integrate with the GSMG content ecosystem and will be capable of providing users with an audio and video entertainment experience that is personalized, immersive, and diverse.

The development of in-vehicle interactive content is a very important part of the GSMG business strategy. Such development will provide both drivers and passengers with a more diverse set of in-vehicle internet services, create smarter driving experiences for users of the Application, and enhance users' connections to the GSMG CHEERS platform. In addition, the development of in-vehicle interactive content will further expand the range of opportunities for mobile applications on the GSMG CHEERS video platform in the 5G era. With the iteration of new electronic

equipment installed in new energy vehicles and the widespread adoption of the Internet of Vehicles, the market for in-vehicle interactive content has already displayed huge potential.

For more information on GSMG visit: WWW.TOPNASDAQ.COM

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