



*[BUSINESS EDITOR]
FOR IMMEDIATE RELEASE*

TPV and Philips announce start of TV joint venture named TP Vision

(2nd April, 2012 – HONG KONG) TPV Technology Limited (“TPV” or “the Group”, SEHK: 00903; SGX: T18) is pleased to announce that the transaction to form a TV joint venture (“JV”) with Royal Philips Electronics (“Philips”, NYSE: PHG; AEX: PHI) has been completed. The JV is named TP Vision, which is 70% owned by TPV and 30% by Philips.

“We are glad to have Philips as a partner in this TV joint venture. Philips and TPV have been partners for many years and we are confident that together we can become a major player in TV globally,” said Dr Jason Hsuan, Chairman and Chief Executive Officer of TPV. “The synergy created by the JV will be particularly apparent in terms of our combined R&D capabilities. The JV gives TPV immediate access to the well-developed Philips TV platform and technologies. On the other hand, TPV is bringing to the table our unique strengths, in terms of supply chain management, economies of scale and operational efficiency.”

“I fully believe that the joint venture will ensure the continuity of the Philips TV brand in the markets,” said Philips Chief Executive Officer, Frans van Houten. “TP Vision will leverage the strengths of the Philips brand, innovation power and trade relationships, with the additional scale and manufacturing strengths of TPV.”

TP Vision, with headquarters in Amsterdam and a workforce of around 3,300, is headed by Chief Executive Officer, Maarten de Vries. The new company will combine the design and innovative expertise of Philips TV with the manufacturing scale and operational excellence of TPV. It is responsible for the design, manufacturing, distribution, marketing and sales of Philips TV worldwide, with the exception of mainland China, India, United States, Canada, Mexico and certain countries in South America.

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About TPV

TPV is a leading display solutions provider. The Group designs and produces a full range of PC monitor and LCD TV on ODM basis. TPV's design and manufacturing capabilities add value to customers through cost leadership, timely delivery and superior quality. The Group also distributes products globally under its own brands AOC and Envision. In 2009 and 2011, the Group acquired licenses to sell Philips monitor globally and TV in China, respectively. Today, TPV is the world's largest ODM manufacturer of PC monitor and LCD TV maker in terms of unit shipment.

Additional press material and information



Maarten de Vries
Chief Executive Officer, TP Vision



7000 Series



5000 Series

For further details of TP Vision, please visit www.tpvision.com

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