



Luokung Affiliate eMapGo Continues Providing Autonomous Driving Data Services for Zenseact

BEIJING, June 29, 2022 /PRNewswire/ -- Luokung Technology Corp. (NASDAQ: LKCO) (“Luokung” or the “Company”), a leading spatial-temporal intelligent big data services company and provider of interactive location-based services (“LBS”) and high-definition maps (“HD Maps”) in China, today announced that its operating affiliate eMapGo Technology (Beijing) Co., Ltd. (“EMG”), a leading provider of navigation and electronic map services in China, has signed an agreement to continue to provide autonomous driving data services for Zenseact after EMG obtained the [Phase I project in September of 2021](#). Zenseact is a wholly owned subsidiary of Volvo Cars, the automotive division of the Swedish multinational manufacturing company, focusing on the development of autonomous driving and active safety software together with its lead customer Volvo Cars.

EMG is China's leading autonomous driving HD Maps service provider. The company led the development of the industry standard for “Autonomous Driving High-precision Map Collection Element Model and Interaction Format” and standards for “[Technical Requirements of Automated Valet Parking Map and Localization](#)” in China. EMG provides services such as mass production of autopilot high-precision maps, autopilot simulation testing, data collection and management for various automotive manufacturers and Tier 1 suppliers and serves several reputable customers such as Zenseact, Bosch, Continental, Audi, Ford, Volvo, Volkswagen, Geely, Hongqi, BAIC New Energy, among others.

Mr. Xuesong Song, Chairman and CEO, stated, “We are pleased to announce the signing of this agreement following the Phase I project Luokung started to provide since September 2021. We look forward to strengthening our partnership with Zenseact as their autonomous driving data services provider and to working closely with their team in fulfilling their mission of creating a safe and reliable autonomous driving platform. We believe this agreement with Zenseact represents a tremendous opportunity for EMG's business expansion as we remain confident in EMG's competitive advantages to successfully establish new relationships with more partners around the globe.”

ABOUT LUOKUNG TECHNOLOGY CORP.

Luokung Technology Corp. is a leading spatial-temporal intelligent big data services company, as well as a leading provider of LBS and HD Maps for various industries in China. Backed by its proprietary technologies and expertise in HD Maps and multi-sourced intelligent spatial-temporal big data, Luokung has established city-level and industry-level holographic spatial-temporal digital twin systems and actively serves industries including smart transportation (autonomous driving, smart highway and vehicle-road collaboration), natural resource asset management (carbon neutral and environmental protection remote sensing data service), and LBS smart industry applications (mobile Internet LBS, smart travel, smart logistics, new infrastructure, smart cities, emergency rescue, among others). The Company routinely provides important updates on its website: <https://www.luokung.com>.

ABOUT EMAPGO

eMapgo, a variable interest entity (“VIE”) of Luokung, is a leading provider of navigation and electronic map services in China, as well as a leading provider in Internet map services, geographic information system engineering and other A-level mapping qualifications. EMG possesses the National Class-A qualification certificates of navigable Surveying and Mapping, and actively develops autonomous driving and HD Map services. In March 2021, Luokung closed on the acquisition of EMG through the purchase of the equity interests of Saleya Holdings Limited, which, through a series of contracts between its wholly-owned subsidiary DMG Infotech Co., Ltd. and EMG, made EMG Luokung's VIE. For more information, please visit EMG's website: www.emapgo.com.cn.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding our or our management's expectations, hopes, beliefs, intentions or strategies regarding the future and other statements that are other than statements of historical fact. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "might", "plan", "probable", "potential", "should", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination and analysis of the existing law, rules and regulations and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you the statement herein will be accurate. As a result, you are cautioned not to rely on any forward-looking statements.

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