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Telenav and Ningbo Huazhong Holdings Company Announce Joint Venture Company, Huatai Telematics, to Bring Aftermarket Connected In-Car Navigation Services to the China Market

SUNNYVALE, Calif., Oct. 29, 2015 /PRNewswire/ -- Telenav (NASDAQ: TNAV), the leader in location-based platform services, announced today with Ningbo Huazhong Holdings Company Limited, a subsidiary of Huazhong Holdings Co. Ltd., a publicly traded company in Hong Kong, a joint venture company, Huatai Telematics Technology Co., Ltd. This combined endeavor capitalizes on Telenav's automotive navigation solutions to deliver personalized, connected navigation in aftermarket head units and products.

Building on Telenav's commitment to delivering global connected navigation, inside and outside the car, Huatai Telematics is a significant step in expanding connected in-vehicle experiences in China, which is one of the world's largest market for both smartphones and automobiles. With the growth of aftermarket infotainment solutions increasing at a faster rate than vehicles with embedded systems, the joint venture will employ Telenav's connected navigation technology and Huazhong's experience in Chinese aftermarket products to respond to the consumer demand for connected services in the car.

"Our co-formation of Huatai Telematics allows us to unite our sophisticated technology and automotive expertise in deepening our automotive relationships globally, specifically in China," said HP Jin, CEO and Chairman of Telenav. "We are excited to find a partner in Huazhong, which not only shares our vision of the in-car experience, but also maintains strong expertise and capabilities in the automotive vehicle and aftermarket parts and accessories industries across the China market. Huatai Telematics further cements Telenav's presence in the China market, driving auxiliary business opportunities and providing accessibility for automakers, aftermarket suppliers, partners and customers located in China."

"We look forward to the competitive and cutting edge technology Huatai Telematics will allow us to provide. Through this joint venture with Telenav, we aim to further instill our position as a market leader in China's automotive space," said Zhou Minfeng, CEO, Chairman and Executive Director of Huazhong Holdings.

Telenav's in-car connectivity technology and global reach is powering its position at the forefront of automotive technology. Telenav has established R&D and business operations in the U.S., Europe, Japan and China, with offices in Shanghai and Xi'an. Telenav is the global connected navigation supplier to Ford Motor Co. as well as to General Motors. Last year, Telenav launched its navigation solution for Great Wall Motors, a leading domestic auto manufacturer in China and the country's largest SUV and pickup manufacturer. Now the formation of Huatai Telematics further disseminates Telenav's extensive automotive experience and innovative connected in-vehicle technology - specifically in the aftermarket vertical through Huazhong's strong distribution channels, including online sales and dealer installation options - to provide cost-efficient, yet sophisticated, connected navigation at a widespread scale.

About Telenav, Inc.

Telenav is a leading provider of location-based platform services. These services consist of our map and navigation platform and our advertising delivery platform. The map and navigation platform allows Telenav to deliver enhanced location-based services to developers, auto manufacturers and users through various distribution channels, including wireless carriers. Our advertising delivery platform delivers highly targeted advertising services leveraging our location expertise. Follow us on [Twitter](#), on [Facebook](#) and on [Google+](#).

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<http://www.telenav.com/products/auto/>

About Huazhong

Huazhong Holdings Company Limited ("Huazhong" or the "Group"; Stock Code: 06830.HK), headquartered in Xiangshan County, Ningbo City, Zhejiang Province, is one of the principal suppliers of automobile body parts in China equipped with strong ability in production, product design and development. In particular, it has more than 10 years of experience in the mould development and application of LPIM, a more advanced, cost-and production-efficient and environmental-friendly

technique for production of automobile internal decorative parts with fabric surface (such as ABCD-pillars and headliners) which are widely used as body parts for automobiles. According to the Related Industry Branch of China Association of Automobile Manufacturers, based on its independent assessment and knowledge of the industry, Huazhong is one of the leading manufacturers of automobile body parts using the LPIM technique in China. This press release is issued by PRChina Limited on behalf of Huazhong Holdings. For further information about Huazhong Holdings, please visit the Group's website at <http://www.cn-huazhong.com>.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/telenav-and-ningbo-huazhong-holdings-company-announce-joint-venture-company-huatai-telematics-to-bring-aftermarket-connected-in-car-navigation-services-to-the-china-market-300168945.html>

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