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ViLab and Actoplus form partnership to tap China's booming virtual idol space

HONG KONG SAR - 25 January 2022 - ViLab Limited, a Hong Kong-based metaverse service provider, has formed an exclusive partnership with Actoplus Holding Ltd. to develop virtual idols and other metaverse technology, with the goal of capturing opportunities from the transformation of digital brand marketing in Mainland China.

Over the past year, virtual Key Opinion Leaders (KOLs) have become an increasingly popular way for both domestic and global brands to connect with Chinese audience, particularly the younger generation. The collaboration between ViLab and Actoplus, a provider of e-commerce, digital marketing and live streaming services for fashion and lifestyle brands in Greater China and other Asian regions, will see the two companies work together on the creation and maintenance of virtual idols. These characters can be deployed for an array of commercial functions, such as brand endorsement, livestreaming broadcast and both online and offline marketing campaigns.

Fully-developed and powered by artificial intelligence (AI) and advanced animation technology, virtual idols bear close semblance to real human and are now being adopted by a diverse range of industries from fashion to gaming to financial services. The size of the virtual idol market in China reached US\$540 million in 2020, a 70% jump from a year earlier and was expected to reach US\$17 billion in 2021, according to consultancy iiMedia research.

The latest partnership represents another milestone for ViLab and a significant step towards building brand awareness and access to the world's largest consumer market. Actoplus is the first Hong Kong company to be certified as a high-quality brand service provider, or "Douyin Partner," by Douyin, the leading Chinese live-streaming and e-commerce platform.

Since its founding, ViLab and its partners have been developing and upgrading virtual human and background technologies such as face-shifting, lip synchronization and voice cloning. ViLab in November announced a partnership with Gulliver Studios, the special effect creator behind the South Korean drama

series Squid Game, to explore collaboration in three-dimensional (3D) and computer-generated imagery (CGI) technology.

Ric Wu, Chairman and Founder of ViLab, said: "We are delighted about this collaboration as virtual idols has been a dominant feature in our metaverse vision since our founding. Access to the world's biggest consumer market where digital marketing is seen as one of the next frontiers will give us the perfect platform to test and launch many of our ideas and technology."

Vincent Lau, Chairman of Actoplus, said: "This collaboration with ViLab will make use of Actoplus's expertise in digital marketing and e-commerce to jointly develop business in Mainland China. At the same time, Actoplus will connect ViLab with existing and potential partners in the metaverse space, to further explore the range of possibilities presented by the new digital era and reinvent business models for the future."

About ViLab

ViLab Limited is a professional metaverse service provider based in Hong Kong. With a focus on using artificial intelligence to build and upgrade virtual identity and behavior in the metaverse, it strives to provide 360-degree solutions to individuals and corporates in adapting to the latest changes in web experience. Its core mission is to equip clients in their journey to explore the possibility and potential of the metaverse. Through the creation of a parallel universe, they can also search for solutions to real life problems.

About Actoplus

Actoplus Holdings Ltd. provides e-commerce, digital marketing and live streaming services in Greater China and other Asian regions for top lifestyle and fashion brands include Evisu, I.T, Alpha Industries, Geox and 90 Fun. It is the first Hong Kong-based company to be certified as a high-quality brand service provider by Douyin, the leading Chinese ecommerce and live streaming platform.

#ViLab #Actoplus

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