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China Unicom’s IoV Subsidiary Smart Connection Technology Introduced 9 Strategic Investors

In the run-up to the forthcoming 5G, China Unicom’s Internet of Vehicle (IoV) subsidiary, China Unicom Smart Connection Technology Company Limited (“Smart Connection Technology”) announced that it successfully introduced nine strategic investors, including the largest automobile OEMs in China such as FAW, Dongfeng, GAC, etc. This means that Smart Connection Technology will secure better industry resources and competitive advantages. Following the introduction of strategic investors, China Unicom’s shareholding in Smart Connection Technology will reduce from 100% to 68.88%.

The nine strategic investors introduced encompass leading enterprises who possess strong strategic synergy with Smart Connection Technology in fields such as automobile manufacturing, industrial Internet, technology and resources, and capital investment, etc.

Established in 2015, Smart Connection Technology is a subsidiary of China Unicom focused on specialised services in the IoV field. It provides long-term services to major automobile OEMs and related customers in the ecosystem both domestically and internationally. With over 70% share in the IoV market, it maintains strong reputation in the industry. With the successful introduction of strategic investors along the supply chain, Smart Connection Technology brought together industry resources for its system and mechanism innovation and rapid growth in the future. Smart Connection Technology has also been named in the “Double Hundred Action” list of the SASAC of the State Council. Next, Smart Connection Technology will seize the development opportunities brought by 5G, strengthen its fundamental capabilities in smart connectivity, and build an open and cooperative ecology. It will provide better connected vehicle and service operation solutions led by “Smart Driving”, and become a service pioneer in the 5G smart automobile industry.

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