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## **ASIA TELEVISION HOLDINGS LIMITED**

**亞洲電視控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 707)**

### **UPDATE ON**

**(1) PROPOSED CAPITAL REORGANISATION;**

**(2) PROPOSED CHANGE IN BOARD LOT SIZE;**

**(3) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF  
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE; AND**

**(4) SUBSCRIPTION OF CONVERTIBLE BONDS UNDER  
SPECIFIC MANDATE**

Reference is made to (i) the circular (the “**Circular**”) of Asia Television Holdings Limited (the “**Company**”) dated 28 June 2021 in relation to, among other things, the Capital Reorganisation, the Change in Board Lot Size, the Subscriptions and the refreshment of the Share Option Scheme Mandate Limit; (ii) the announcement of the Company dated 21 July 2021 in relation to the poll results of the extraordinary general meeting held on 21 July 2021; (iii) the announcements (the “**Announcements**”) of the Company dated 15 October 2021, 15 February 2023, 17 May 2023 and 19 May 2023; and (iv) the announcements of the Company dated 5 August 2021, 6 September 2021, 5 October 2021, 26 October 2021, 5 November 2021, 6 December 2021, 5 January 2022, 8 February 2022, 7 March 2022, 7 April 2022, 10 May 2022 and 6 June 2022 in relation to the extension of the Phase I Completion Date and Phase 2 Completion Date of Subscription A and the extension of Completion Date B of Subscription B. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements.

## **CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE**

Further to the announcement of the Company dated 17 May 2023, the Board wishes to update that, as at the date of this announcement, the Company is still in the process of obtaining the creditors' consent in order to complete the court documents for ascertaining the Hearing Date of the petition hearing for the Court's confirmation of the Capital Reduction. The Board will revise the expected dates in relation to the Capital Reorganisation and the Change in Board Lot Size and will convene an extraordinary general meeting for Shareholders to re-approve the Capital Reorganisation in due course.

The Board also wishes to update that, in view of the long lapse of time since July 2021 when the conditional listing approval of the Stock Exchange was obtained in relation to, among other things, the listing of, and permission to deal in, the Adjusted Shares arising from the Capital Reorganisation, the Company will proceed to re-file a fresh application for approval of the same with the Stock Exchange.

## **SUBSCRIPTION OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

In accordance with Subscription Agreement A and Subscription Agreement B as amended by Supplemental Agreement A and Supplemental Agreement B, respectively, the Subscriptions shall be subject to a fresh Shareholders' approval of the said agreements and the transactions contemplated thereunder. The Board will continue to proceed with the Subscriptions and will convene an extraordinary general meeting for its re-approval by the Shareholders.

In view of the long lapse of time since July 2021 when the conditional listing approval of the Stock Exchange was obtained in relation to, among other things, the listing of, and permission to deal in, the Conversion Shares, the Company will proceed to re-file a fresh application for approval of the same with the Stock Exchange.

## **LISTING RULES IMPLICATIONS**

As Subscriber A has ceased to be a director of the Company for more than 12 months but has remained as a director of certain subsidiaries of the Group, Subscriber A is a connected person of the Company at the subsidiary level. Hence Subscription A constitutes a connected transaction of the Company and will be subject to the announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

A circular containing, among other things, (i) further details of the Capital Reorganisation; (ii) further details of the Subscriptions; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of Subscription A; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of Subscription A; and (v) a notice convening the extraordinary general meeting, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

By order of the Board  
**Asia Television Holdings Limited**  
**Tang Po Yi**  
*Executive Director*

Hong Kong, 18 August 2023

*As at the date of this announcement, the Board comprises Mr. Liu Minbin, Ms. Tang Po Yi, Mr. Leong Wei Ping 梁瑋珮先生\*, Mr. Sze Biu Bun, Ms. Sun Tingting and Ms. Zha Mengling as executive Directors, Ms. Han Xingxing, Mr. Li Yu and Mr. Lau Jing Yeung William as independent non-executive Directors.*

\* *For identification purpose only*