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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)

REMOVAL OF CHAIRMAN AND SUSPENSION OF DUTIES OF AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Asia Television Holdings Limited (the “**Company**”) announces that on 2 August 2024, the Board has resolved to remove Mr. Liu Minbin (“**Mr. Liu**”) as chairman of the Board and to suspend his duties as executive director of the Company with immediate effect.

The said resolution was made after it has come to the Board’s attention the following matters:

- (i) Mr. Liu has, without the authorization or approval from the Board, allegedly purported to appoint a Mr. 徐笑鵬 (寅槐) as the vice-president and chief executive officer (China region) of the Company on 6 June 2023. The Board wish to clarify that such appointment was invalid and void. Upon enquiry by the Board regarding such purported appointment, Mr. Liu denied that he made such appointment;
- (ii) Mr. Liu has, without the authorization or approval from the Board, allegedly purported to appoint a Mr. 邱珀祥 as the chief consultant to the board of directors of the Company. The Board wish to clarify that such appointment was invalid and void. Upon enquiry by the Board regarding such purported appointment, Mr. Liu denied that he made such appointment; and
- (iii) a non-wholly-owned subsidiary of the Company managed by Mr. Liu has, without the Company’s authorization or approval, appropriated online contents belonging to the Company for its own use and profit. Upon enquiry by the Board, Mr. Liu responded that such online contents have been properly authorised for use by the subsidiary and it was for the benefit of the Company.

The Board takes the above matters very seriously. Pursuant to the Board's resolution, Mr. Liu shall cease to act on behalf of the Company in any way without the express authority from the Board. In view of the response from Mr. Liu, the Company will conduct a further enquiry into the matter. The Board considers that the suspension of duties of Mr. Liu is in interest of the Company and its shareholders as a whole and it will not have any material adverse effect on the operation and management of the Company.

The Company will make further announcements on any further update on the matters as and when appropriate.

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

Hong Kong, 2 August 2024

As at the date of this announcement, the Board comprises Mr. Liu Minbin, Ms. Tang Po Yi, Mr. Leong Wei Ping 梁瑋珩先生, Mr. Li Yang 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 purposes only*