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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)**

**APPLICATIONS FOR THE RIGHTS SHARES  
AND  
NUMBER OF UNSUBSCRIBED RIGHTS SHARES  
AND  
NQS UNSOLD RIGHT SHARES  
SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Financial Adviser to the Company



Placing Agent to the Rights Issue



As at 4:00 p.m. on Monday, 9 September 2024, being the rescheduled Latest Time for Acceptance, the Company had received 16 valid acceptances for a total of 140,561,087 Rights Shares provisionally allotted under the Rights Issue (representing approximately 21.44% of the total number of Rights Shares offered under the Rights Issue). Accordingly, the Rights Issue was approximately 21.44% subscribed.

The remaining 514,978,313 Unsubscribed Rights Shares, representing approximately 78.56% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

References are made to the prospectus of Asia Television Holdings Limited (the “**Company**”) dated 23 August 2024 (the “**Prospectus**”) and the announcement of the Company dated 9 September 2024 in relation to, among others, the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

### **APPLICATIONS FOR THE RIGHTS SHARES**

The Company announces that as at 4:00 p.m. on Monday, 9 September 2024, being the rescheduled Latest Time for Acceptance, the Company had received 16 valid acceptances for a total of 140,561,087 Rights Shares provisionally allotted under the Rights Issue (representing approximately 21.44% of the total number of Rights Shares offered under the Rights Issue). Accordingly, the Rights Issue was approximately 21.44% subscribed.

The remaining 514,978,313 Unsubscribed Rights Shares, representing approximately 78.56% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

### **THE COMPENSATORY ARRANGEMENTS**

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company have made arrangements to dispose of the 514,978,313 Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to independent places for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. There were no excess application arrangements in relation to the Rights Issue. The Company entered into the Placing Agreement with the Placing Agent and appointed the Placing Agent to place the Unsubscribed Rights Shares to independent places on a best efforts basis. Any Net Gain will be paid to those No Action Shareholders on a pro-rata basis.

The Placing Agent will on a best efforts basis, procure, by no later than 4:00 p.m. on Monday, 23 September 2024, places for all (or as many as possible) of those Unsubscribed Rights Shares. Any Unsubscribed Rights Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the relevant No Action Shareholders whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for on pro-rata basis.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of (i) more than HK\$100, the entire amount will be paid to the relevant No Action Shareholders in Hong Kong Dollars only; or (ii) HK\$100 or less, such amount will be retained by the Company for its own benefit.

An announcement of the results of the Rights Issue (including the results of the Placing) is expected to be published on the Stock Exchange's website and the Company's website on Monday, 30 September 2024.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES**

**Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not fulfilled, the Rights Issue will not proceed. The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares.**

**The Rights Issue will proceed on a non-underwritten basis. Pursuant to the Company's constitutional documents and the Companies Act, there are no requirements for minimum levels of subscription and/or minimum amount to be raised under the Rights Issue. Subject to fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed regardless of the ultimate subscription level, any Unsubscribed Rights Shares remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Any Shareholders or other persons contemplating any dealings in the Shares are recommended to consult their professional advisers.**

**The Company is considering possible debt restructuring and issue of new shares. Discussions have been held with creditors regarding the potential loan capitalisation. If this materialises, the allotment and issue of subscription Shares to the creditors and/or the placing of new Shares to potential investors will have a dilution effect on existing Shareholders.**

**Any Shareholder or investor dealing in the Shares up to the latest time for the Rights Issue and/or the Placing to become unconditional will accordingly bear the risk that the Rights Issue and/or the Placing may not become unconditional and may not proceed. Any Shareholder or investor contemplating any dealings in the Shares are recommended to consult their professional advisers.**

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

Hong Kong, 13 September 2024

*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\*, Ms. Zha Mengling and Mr. Li Yang as executive Directors; and Ms. Han Xingxing, Mr. Li Yu and Mr. Lau Jing Yeung William as independent non-executive Directors.*

\* *For identification purpose only*