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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)

POSITIVE PROFIT ALERT EXPECTED SIGNIFICANT DECREASE IN LOSS

This announcement is made by Asia Television Holdings Limited (the **“Company”**, together with its subsidiaries, the **“Group”**) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the **“Board”**) wishes to inform the shareholders of the Company (the **“Shareholders”**) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a substantial decrease in the unaudited consolidated loss attributable to owners of the Company for the six months ended 30 June 2021 as compared with the unaudited consolidated loss attributable to owners of the Company recorded in the corresponding period in 2020. The expected decrease in the unaudited consolidated loss attributable to owners of the Company was mainly attributable to the net effect of: -

- (i) the gain on disposal of a subsidiary, namely 協盛(石獅市)染織實業有限公司 (**“Xie Sheng”**), of approximately RMB80,840,000 due to the holder of the bond of the Company enforced the pledged share capital of Xie Sheng by disposing Xie Sheng’s share capital to a third party by way of sales the during the period of 2021;
- (ii) an increase in the net loss on financial assets at fair value through profit or loss of approximately RMB9,258,000 as compared to the same period of the last year;
- (iii) an increase in the expenses of approximately RMB16,579,000 for developing the media, cultural and entertainment business in the different region as compared to the same period of

the last year.

- (iv) an absence of the impairment loss on interest in an associate of approximately RMB20,308,000 and the share of loss of an associate of approximately RMB12,276,000 as recognised in the same period last year; and
- (v) an absence of gain on the derivative financial instruments of approximately RMB 44,437,000 as recognised in the same period of the last year.

As the Company is still in the process of finalising the interim results of the Group for the reporting period, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the management accounts of the Group and on the information available for the time being. Financial information and other details of the Group will be disclosed in the final results announcement of the Group for the reporting period.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares or other securities of the Company.

By order of the Board

Asia Television Holdings Limited

Deng Junjie

Co-Chairman and non-executive Director

Hong Kong, 26 August 2021

As at the date of this announcement, the Board comprises Mr. Leong Wei Ping 梁瑋珮先生, Mr. Chan Wai Kit, Mr. Sze Siu Bun and Ms. Sun Tingting as executive Directors, Mr. Deng Junjie, Dato' Sri Lai Chai Suang 拿督斯里賴彩雲博士* and Mr. Andy Yong Kim Seng 楊錦成先生* as non-executive Directors, Ms. Han Xingxing, Mr. Li Yu, Ms. Wong Chi Yan and Mr. Lee Cheung Yuet Horace as independent non-executive Directors.*

** For identification purpose only*