

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Asia Television Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) CLOSURE OF REGISTER OF MEMBERS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Studio No. 8, G/F, 33 Dai Shing Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Wednesday, 26 June 2024 at 11:00 a.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

30 April 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held on Wednesday, 26 June 2024 at 11:00 a.m. at Studio No. 8, G/F, 33 Dai Shing Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong
“Article(s)” or “Articles of Association”	the existing articles of association of the Company adopted on 28 June 2023
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	Asia Television Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the general mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	The nomination committee of the Board

DEFINITIONS

“Remuneration Committee”	The remuneration committee of the Board
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Liu Minbin (*Co-Chairman*)
Mr. Zha Xiaogang (*Co-Chairman*)
Mr. Leong Wei Ping
Mr. Sze Siu Bun
Ms. Sun Tingting
Ms. Tang Po Yi
Ms. Zha Mengling

Independent non-executive Directors:

Ms. Han Xingxing
Mr. Li Yu
Mr. Lau Jing Yeung William
Mr. Lu Zhiqiang

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Room 515, 5/F., Tower A
New Mandarin Plaza
14 Science Museum Road
Tsim Sha Tsui East
Kowloon, Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) CLOSURE OF REGISTER OF MEMBERS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the granting of the General Mandate and the Repurchase Mandate, the re-election of Directors and the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 1,092,566,800 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 218,513,360 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 109,256,680 Shares.

LETTER FROM THE BOARD

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Mr. Zha Xiaogang and Mr. Lu Zhiqiang who were appointed as Directors on 8 December 2023, shall retire at AGM in accordance with Article 86(3), being eligible, will offer themselves for re-election at the AGM. In addition, in accordance with Article 87(1) and (2), Ms. Tang Po Yi, Mr. Sze Siu Bun and Ms. Sun Tingting will also retire from the Board at the AGM, and being eligible, will offer themselves for re-election at the AGM.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following procedures and process:

The Board should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. To ensure changes to the Board composition can be managed without undue disruption, there should be a formal, considered and transparent procedure for selection, appointment and re-appointment of Directors, as well as plans in place for orderly succession (if considered necessary), including periodical review of such plans. The appointment of a new Director (to be an additional Director or fill a casual vacancy as and when it arises) or any re-appointment of Directors is a matter for decision by the Board upon the recommendation of the proposed candidate by the Nomination Committee.

LETTER FROM THE BOARD

The criteria to be applied in considering whether a candidate is qualified shall be his or her ability to devote sufficient time and attention to the affairs of the Company and contribute to the diversity of the Board as well as the effective carrying out by the Board of the responsibilities which, in particular, are set out as follows:

- (a) participating in Board meetings to bring an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;
- (b) taking the lead where potential conflicts of interests arise;
- (c) serving on the Audit Committee, the Remuneration Committee and the Nomination Committee (in the case of candidate for non-executive Director) and other relevant Board committees, if invited;
- (d) bringing a range of business and financial experience to the Board, giving the Board and any Committees on which he or she serves the benefit of his or her skills, expertise, and varied backgrounds and qualifications and diversity through attendance and participation in the Board/committee meetings;
- (e) scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance;
- (f) ensuring the Committees on which he or she serves to perform their powers and functions conferred on them by the Board; and
- (g) conforming to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the constitutional documents of the Company or imposed by legislation or the Listing Rules on the Stock Exchange, where appropriate.

If the candidate is proposed to be appointed as an independent non-executive Director, his or her independence shall be assessed in accordance with, among other things, the factors as set out in Rule 3.13 of the Listing Rules, subject to any amendments as may be made by the Stock Exchange from time to time. Where applicable, the totality of the candidate's education, qualifications and experience shall also be evaluated to consider whether he or she has the appropriate professional qualifications or accounting or related financial management expertise for filling the office of an independent non-executive Director with such qualifications or expertise as required under Rule 3.10(2) of the Listing Rules.

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2023, based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors for the year ended 31 December 2023 and found their performance satisfactory. As a result, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Ms. Tang Po Yi, Mr. Sze Siu Bun and Ms. Sun Tingting, Mr. Zha Xiaogang and Mr. Lu Zhiqiang stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular pursuant to Rule 13.74 of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares can be registered.

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 20 June 2024.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held on Wednesday, 26 June 2024 at 11:00 a.m. is set out on pages 18 to 23 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, (i) the granting of the General Mandate (including the extended General Mandate, and the Repurchase Mandate; and (ii) the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkex.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

All the resolutions proposed to be approved at the AGM will be taken by poll pursuant to Rule 13.39(4) of the Listing Rules and an announcement will be made by the Company after the AGM on the results of the AGM under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board of
Asia Television Holdings Limited
Tang Po Yi
Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,092,566,800 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM and the issued share capital of the Company remain unchanged at the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 109,256,680 fully paid Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum of association of the Company and the Articles of Association and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Company may not repurchase the shares for a consideration other than cash or the settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.51	0.41
May	0.74	0.42
June	0.78	0.50
July	0.50	0.35
August	0.38	0.27
September	0.44	0.24
October	0.39	0.25
November	0.35	0.23
December	0.31	0.135
2024		
January	0.290	0.190
February	0.400	0.144
March	0.305	0.220
April (up to the Latest Practicable Date)	0.265	0.186

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name	Note	Number of Shares	Percentage holding
Mr. Liu Minbin	1	183,713,200 (L)	16.81%
China Special Economic Zone Development Limited ("CSEZD")	2	181,500,000 (L)	16.61%
Oriental Textile Products Limited	3	110,000,000 (L)	10.06%

L denotes long position.

Note:

- These 183,713,200 shares owned by Mr. Liu Minbin as beneficial owner.
- CSEZD is an investment holding company incorporated under the laws of Hong Kong, 100% of the issued share capital is directly held by Build Rise Capital Group Limited ("**Build Rise**"), a company incorporated in Republic of Seychelles, is wholly-owned by Mr. Ma Fai ("**Mr. Ma**"). Accordingly, Build Rise and Mr. Ma are deemed to be interested in the 181,500,000 Shares held by CSEZD by virtue of the Securities and Futures Ordinance.
- Oriental Textile Products Limited is an investment holding company incorporated under the laws of Hong Kong, 100% of the issued share capital is directly held by Zhang Jingyuan. Accordingly, Zhang Jingyuan is deemed to be interested in the 110,000,000 Shares held by Oriental Textile Products Limited by virtue of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Percentage holding
Mr. Liu Minbin	18.68%
CSEZD	18.46%
Oriental Textile Products Limited	11.19%

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/her becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a mandatory offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

At as the Latest Practicable Date, the Directors have no intention to exercise any of the Repurchase Mandate.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) Ms. Tang Po Yi (“Ms. Tang”)

Ms. Tang, aged 31, she holds a Bachelor Degree in Economics and Business from University College London and MSc in Political Economy of Europe, London School of Economics and Political Science. After graduation, Ms. Tang had been working in Deloitte Hong Kong. Ms. Tang had joined the Group as the Business Development Manager of Asia Television Digital Media Limited, a wholly owned company of the Group, since June 2017. She was appointed as a non-independent non-executive director of Yong Tai Berhad (Bursa Malaysia Securities Berhad, stock code: 7066) in January 2018. Ms. Tang is a director of certain subsidiaries of the Group as at the Latest Practicable Date.

Ms. Tang has entered into a letter of appointment with the Company for an initial term of two years commencing on 15 September 2021. The appointment will be renewable automatically for successive term of one year only commencing from the next date after the expiry of the then current term of her appointment unless terminated by either party giving not less than three months’ prior notice in writing to the other. Ms. Tang is entitled to a director's remuneration of HK\$720,000 per annum, which was determined by the Board and the Remuneration Committee of the Board with reference to her duties and responsibilities with the Company.

As at the Latest Practicable Date, Ms. Tang is interested in share options entitling her to subscribe for 2,900,000 ordinary shares of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Tang does not have any interest in the Shares of the Company or any of its associated corporations within the meaning of Part XV of SFO. Ms. Tang has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Ms. Tang does not hold any other positions in the Company or its subsidiaries; and does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There are no other matters or information in relation to Ms. Tang that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(2) Mr. Sze Siu Bun (“Mr. Sze”)

Mr. Sze, aged 56, is currently an executive Director of the Company. He has about 23 years’ experience in printing and dyeing industry. He has joined the Group since 2005. He is involved in the overall management of the Group and is responsible for overseeing daily management of the Group. Mr. Sze presently holds directorships in some of the subsidiaries of the Group.

Mr. Sze has no fixed term of service with the Company as an executive Director but will be subjected to retirement and re-election by shareholders at general meetings of the Company in accordance with Articles. Mr. Sze is entitled to a sum of HK\$600,000 per annum as the Director’s remuneration, which is determined by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Sze does not have any interest in the Shares of the Company or any of its associated corporations within the meaning of Part XV of SFO. Mr. Sze has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Sze does not hold any other positions in the Company or its subsidiaries; and does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There are no other matters or information in relation to Mr. Sze that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(3) Ms. Sun Tingting (“Ms. Sun”)

Ms. Sun, aged 34, is currently an executive Director of the Company. She joined the Group in June 2019. She is the executive associate Dean of Beijing Institute of Applied Technology. She holds a Bachelor Degree in Business Administration from Beijing University of Applied Technology. As advised by Ms. Sun, she has extensive experience and networking resources in finance, corporate governance, strategic planning and education.

Ms. Sun has entered into a service agreement with the Company for an initial term of two years commencing on 28 June 2019. The appointment will be renewable automatically for successive term of one year only commencing from the next date after the expiry of the then current term of her appointment unless terminated by either party giving not less than one month's prior notice in writing to the other. Ms. Sun is entitled to a director's remuneration of HK\$720,000 per annum, which was determined by the Board and the Remuneration Committee of the Board with reference to her duties and responsibilities with the Company.

As at the Latest Practicable Date, Ms. Sun is interested in share options entitling her to subscribe for 2,900,000 ordinary shares of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Sun does not have any interest in the Shares of the Company or any of its associated corporations within the meaning of Part XV of SFO. Ms. Sun has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Ms. Sun does not hold any other positions in the Company or its subsidiaries; and does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There are no other matters or information in relation to Ms. Sun that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(4) Mr. Zha Xiaogang (“Mr. Zha”)

Mr. Zha, aged 57, has been appointed as an executive Director and Co-Chairman of the Board of the Company with effect from 8 December 2023. Mr. Zha completed the course on Business Administration from China University of Geosciences of China (Network Education) in July 2017. He was certified as a Senior Economist by Jiangsu Provincial Personnel Department in November 2007. Mr. Zha has extensive experience in corporate strategy and business management. From July 1986 to March 2000, he has successively served as the workshop supervisor, branch factory director, deputy factory director and factory director of Zhangjiagang Woolen Sweater Factory. Since April 2000, he has been the Chairman and General Manager of Jiangsu Lianhong Textile Company Limited.

Mr. Zha has entered into a service contract with the Company for an initial term of two years commencing on 8 December 2023. The appointment will be renewable automatically for successive term of one year each commencing from the next date after the expiry of the then current term of his appointment unless terminated by either party by giving not less than three (3) month prior notice in writing to the other. Pursuant to the service contract, there will be no initial annual remuneration payable to Mr. Zha and subject to annual review by the remuneration committee and the Board.

As at the Latest Practicable Date, Mr. Zha does not have any interest in the Shares of the Company or any of its associated corporations within the meaning of Part XV of SFO. Mr. Zha has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zha does not hold any other positions in the Company or its subsidiaries; and does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There are no other matters or information in relation to Mr. Zha that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(5) Mr. Lu Zhiqiang (“Mr. Lu”)

Mr. Lu, aged 48, has been appointed as an independent non-executive Director of the Company with effect from 8 December 2023.. Mr. Lu graduated from Aviation Engineering Institutes of Nanchang (currently known as Nanchang Hangkong University) of China with a bachelor’s degree in Forging Technology and Equipment in July 1997. He obtained a master degree of Business Administration from Central State University of the United States of America in February 2002. He awarded the degree of the Master of Science in Supply Chain and Purchasing Management organised by Audencia NANTES.Ecole de Management in April 2003. He was an Rajawali Foundation Institute for Asia Fellow of Harvard University of the United States of America from August 2018 to July 2020. He has extensive experience in corporate management and investment. From January 2017 to January 2020, Mr. Lu served as an executive director of Extrawell Pharmaceutical Holdings Limited (stock code: 858), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Currently, He is an independent non-executive Director of Leoch International Technology Limited (stock code: 842), the shares of which are listed on the Main Board of the Stock Exchange. He is also an executive director and the chief executive officer of Hong Kong Life Sciences and Technologies Group Limited (stock code: 8085), the shares of which were listed on GEM of the Stock Exchange but were delisted on 14 September 2020.

Mr. Lu has entered into a letter of appointment with the Company for an initial term of two years commencing on 8 December 2023. The appointment will be renewable automatically for successive term of one year each commencing from the next date after the expiry of the then current term of his appointment unless terminated by either party by giving not less than three (3) month prior notice in writing to the other. Pursuant to the letter of appointment, Mr. Lu’s remuneration shall be HK\$120,000 per annum, which was determined by the Board with the recommendation of the remuneration committee of the Board and after taking into account the prevailing market situation and his duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Lu does not have any interest in the Shares of the Company or any of its associated corporations within the meaning of Part XV of SFO. Mr. Lu has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lu does not hold any other positions in the Company or its subsidiaries; and does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There are no other matters or information in relation to Mr. Lu that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

NOTICE OF AGM



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Asia Television Holdings Limited (the “**Company**”) will be held at Studio No. 8, G/F., 33 Dai Shing Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Wednesday, 26 June 2024 at 11:00 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS:

1. To receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2023;
2.
 - (a) To re-elect Ms. Tang Po Yi as executive Director;
 - (b) To re-elect Mr. Sze Siu Bun as executive Director;
 - (c) To re-elect Ms. Sun Tingting as executive Director;
 - (d) To re-elect Mr. Zha Xiaogang as executive Director;
 - (e) To re-elect Mr. Lu Zhiqiang as independent non-executive Director;
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. To re-appoint KTC Partners CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration;

NOTICE OF AGM

5. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable laws of Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF AGM

6. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable laws of Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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7. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

Yours faithfully
For and on behalf of
the board of directors of
Asia Television Holdings Limited
Liu Minbin
Co-Chairman

Hong Kong, 30 April 2024

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 515, 5/F., Tower A
New Mandarin Plaza
14 Science Museum Road
Tsim Sha Tsui East, Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for exercising the voting rights of shareholders of the Company at the annual general meeting, all transfers accompanied by the relevant share certificate(s), must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 20 June 2024.

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4. In relation to proposed resolutions nos. 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
5. In relation to proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
6. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 8:00 a.m. on Wednesday, 26 June 2024, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.