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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent to the Company



Reference is made to the announcement of Asia Television Holdings Limited (the “**Company**”) dated 7 June 2024 and 26 July 2024 (the “**Announcements**”) in relation to the Placing. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 19 July 2024 in accordance with the terms and conditions of the Placing Agreement. A total of 218,512,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six (6) Placees at the Placing Price of HK\$0.16 per Placing Share pursuant to the Placing Agreement. The net proceeds from the Placing received by the Company, after deducting all related costs, fees, expenses and commission, are approximately HK\$34.1 million, representing a net issue price of approximately HK\$0.156 per Placing Share.

The Company intends to apply the net proceeds in the following manner: (1) approximately 58.7% (approximately HK\$20.0 million) for repayment of debts; and (2) approximately 41.3% (approximately HK\$14.1 million) for the general working capital of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owner(s) are Independent Third Parties. None of the Placees and their respective associates becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing and (ii) immediately after completion of the Placing are as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of Shareholding</i>
Mr. Liu Minbin (<i>Note 1</i>)	183,713,200	16.81	183,713,200	14.01
China Special Economic Zone Development Limited (<i>Note 2</i>)	181,500,000	16.61	181,500,000	13.84
Oriental Textile Products Limited (<i>Note 3</i>)	110,000,000	10.07	110,000,000	8.39
Honghu Capital Co., Ltd. (<i>Note 4</i>)	77,008,400	7.05	77,008,400	5.87
The Placees	–	–	218,512,000	16.67
Other public Shareholders	<u>540,345,200</u>	<u>49.46</u>	<u>540,345,200</u>	<u>41.22</u>
Total	<u>1,092,566,800</u>	<u>100.00</u>	<u>1,311,078,800</u>	<u>100.00</u>

Notes:

- Mr. Liu Minbin is an executive Director and the co-Chairman of the Board.
- China Special Economic Zone Development Limited (“CSEZD”) is an investment holding company incorporated under the laws of Hong Kong. It is wholly owned by Build Rise Capital Group Limited (“Build Rise”). Build Rise, a company incorporated in Republic of Seychelles, is wholly-owned by Mr. Ma Fai.

3. Oriental Textile Products Limited is an investment holding company incorporated under the laws of Hong Kong. It is wholly owned by Mr. Zhang Jingyuan.
4. Honghu Capital Co., Ltd. is wholly-owned and beneficially owned by Mr. Deng Junjie.

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

Hong Kong, 19 July 2024

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

* *For identification purpose only*