

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



## **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)**

### **(1) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARES FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE; AND (2) ADJUSTMENTS TO THE SHARE OPTIONS**

Reference is made to the prospectus of Asia Television Holdings Limited (the “**Company**”) dated 23 August 2024 (the “**Prospectus**”) and the announcements of the Company dated 9 September 2024 and 13 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.

#### **RESULTS OF THE RIGHTS ISSUE**

As disclosed in the announcement of the Company dated 13 September 2024, 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 under-subscribed by 514,978,313 Rights Shares, representing approximately 78.56% of the total number of the Rights Shares available for subscription under the Rights Issue.

## COMPENSATORY ARRANGEMENTS OF THE UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES

As disclosed in the announcement of the Company dated 13 September 2024, 514,978,313 Unsubscribed Rights Shares (each a “**Placing Share**”), representing approximately 78.56% of the total number of Rights Shares available for subscription under the Rights Issue, were subject to the Compensatory Arrangements.

The Board is pleased to announce that as at 4:00 p.m. on Monday, 23 September 2024, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent under the Placing Agreement, 514,978,313 Unsubscribed Rights Shares had been successfully placed to five Placees at the placing price of HK\$0.10 per Placing Share, which is equivalent to the Subscription Price. The details of the Placees are set out below:

<b>Name of the Placee</b>	<b>Capacity</b>	<b>Identity</b>	<b>Number of Placing Shares subscribed</b>
Wang Xuefei	Individual	Chinese resident	124,296,000
Wu Qiuxia	Individual	Chinese resident	124,296,000
Yang Lin	Individual	Chinese resident	30,000,000
Zhang Hai	Individual	Chinese resident	100,000,000
Maofu Trade Co., Limited	Corporate	A company incorporated in Hong Kong	<u>136,386,313</u>
			<u>514,978,313</u>

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is independent of and not connected with the Company and its connected persons; and (ii) none of the Placees shall become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

There is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

## THE RIGHTS ISSUE AND THE PLACING BECOMING UNCONDITIONAL

All conditions with respect to the Rights Issue and the Placing set out in the Prospectus have been fulfilled and the Rights Issue and the Placing became unconditional at 4:00 p.m. on Tuesday, 24 September 2024. The gross proceeds raised from the Rights Issue (including the Placing) are approximately HK\$51.50 million before expenses.

## EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of Directors' knowledge and information, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is set out below:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approx. % (note 5)</i>	<i>Number of Shares</i>	<i>Approx. % (note 6)</i>
Mr. Liu Minbin ( <i>note 1</i> )	183,713,200	14.01	183,713,200	9.34
China Special Economic Zone Development Limited ( <i>note 2</i> )	181,500,000	13.84	181,500,000	9.23
Oriental Textile Products Limited ( <i>note 3</i> )	110,000,000	8.39	110,000,000	5.59
Honghu Capital Co., Ltd. ( <i>note 4</i> )	77,008,400	5.87	77,008,400	3.92
The placees	–	–	514,978,313	26.19
Other public shareholders	758,857,200	57.89	899,418,287	45.73
	<u>1,311,078,800</u>	<u>100.00</u>	<u>1,966,618,200</u>	<u>100.00</u>

### Notes:

1. Mr. Liu Minbin is an executive Director.
2. China Special Economic Zone Development Limited 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.
5. The percentage is calculated on the basis of 1,311,078,800 Shares as at the date of this announcement.
6. The percentage is calculated on the basis of 1,966,618,200 Shares as enlarged by the issue of 655,539,400 Shares under the Rights Issue and the Placing.

## DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates in respect of valid acceptances of the Rights Shares under the PALs are expected to be despatched to those entitled thereto by ordinary post to their respective registered address at their own risks on Wednesday, 2 October 2024.

## COMMENCEMENT OF DEALINGS OF THE RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, and the Placing Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 3 October 2024.

## ADJUSTMENT TO THE SHARE OPTIONS

Immediately before the Rights Issue Completion, 110,800,000 outstanding Share Options were granted under the Share Option Scheme.

Under the terms and conditions of the Share Option Scheme and the Listing Rules, the exercise price and the number of Shares to be issued upon exercise of the outstanding Share Options will be adjusted immediately after the Rights Issue Completion.

As a result of the Rights Issue, the Company has calculated the necessary adjustments (the “**Adjustments**”) to the exercise price and the number of Shares to be issued upon exercise of the outstanding Share Options under (i) the terms and conditions of the Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules; and (iii) the supplementary guideline issued by the Stock Exchange on 5 September 2005 and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 updated by the Stock Exchange in January 2023 (the “**Stock Exchange Supplementary Guidance**”).

Date of grant	Immediately prior to the adjustments as a result of completion of the Rights Issue		Immediately after the adjustments as a result of completion of the Rights Issue	
	Number of Shares to be issued upon full exercise of the Share Options	Exercise price per Share	Adjusted number of Shares to be issued upon full exercise of the Share Options	Adjusted exercise price per Share
21 May 2021	11,600,000	HK\$1.2 per Share	11,355,789	HK\$1.226 per Share
22 July 2024	99,200,000	HK\$0.203 per Share	97,111,578	HK\$0.207 per Share

Save for the Adjustments, all other terms and conditions of the outstanding Share Options granted under the Share Option Scheme remain unchanged.

KTC Partners CPA Limited, the auditor of the Company, has certified in writing that the Adjustments made to the exercise price and the number of Shares to be issued upon the exercise of the outstanding Share Options are in compliance with (i) the terms and conditions of the Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules; and (iii) the Stock Exchange Supplementary Guidance.

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

Hong Kong, 30 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*