

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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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)

**PROPOSED CONFIRMATION
FOR APPOINTMENT OF
AN EXECUTIVE DIRECTOR AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary 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 15 November 2024 at 11:00 a.m. is set out on pages 9 to 10 of this circular. A form of proxy for use at the extraordinary 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 extraordinary 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 extraordinary 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 extraordinary general meeting or any adjournment thereof should you so wish.

16 October 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
Confirmation for appointment of Ms. Tang as executive Director	4
Closure of Register of Members	5
EGM and Proxy Arrangement	6
Responsibility Statement	6
Recommendation	6
General	7
Miscellaneous	7
Appendix I – Biographical Details of Ms. Tang	8
Notice of EGM	9

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 held on 26 July 2024
“AGM Result Announcement”	the Company's announcement dated 26 July 2024 relating to the poll results of the AGM
“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
“EGM”	the extraordinary general meeting of the Company to be convened and held on 15 November 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
“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”	10 October 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
“Ms. Tang”	Ms. Tang Po Yi, executive Director of the Company
“Nomination Committee”	The nomination committee of the Board

DEFINITIONS

“Reappointment”	the reappointment of Ms. Tang as executive Director by the Board as announced on 29 July 2024
“Reappointment Announcement”	the Company’s announcement dated 29 July 2024 relating to, among others, the reappointment of Ms. Tang as executive Director
“Remuneration Committee”	The remuneration committee of the Board
“Share(s)”	ordinary share(s) of HK\$0.01 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
“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 (*duties suspended*)

Mr. Leong Wei Ping

Ms. Zha Mengling

Ms. Tang Po Yi

Mr. Li Yang

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Independent non-executive Directors:

Ms. Han Xingxing

Mr. Li Yu

Mr. Lau Jing Yeung William

*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

16 October 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED CONFIRMATION
FOR APPOINTMENT OF
AN EXECUTIVE DIRECTOR AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolution to be proposed at the EGM to confirm the appointment of Ms. Tang as executive Director and the notice of the EGM.

LETTER FROM THE BOARD

CONFIRMATION FOR APPOINTMENT OF MS. TANG AS EXECUTIVE DIRECTOR

Reference is made to the AGM, AGM Result Announcement and Reappointment Announcement.

At the AGM, Ms. Tang retired by rotation and the resolution for the re-election of Ms. Tang as executive Director of the Company was not passed.

The matter received the immediate attention of the Board and the Nomination Committee. The Board and the Nomination Committee were of the view that:

- (a) Ms. Tang joined the Group since 2017. She was appointed as executive director of the Company in 2021. She was also appointed as directors of various subsidiaries of the Company. She was the authorized representative of the Company and an authorized signatory of various banks of the Group. In fact Ms. Tang was one of the longest serving executive members of the Board. Her long service history with the Group allows her to have a deep understanding of the operations, financial positions, human resources, strengths and potentials of the Group;
- (b) Ms. Tang is committed to the welfare and interest of the Group. During her tenure and in view of dire financial situation of the Group, she has made an unsecured interest free loan to the Company of HK\$1.1 million to ease the Company's liquidity;
- (c) In recent years the Group has been beset by its substantial debts and defaults on loans. During her service, Ms. Tang had been instrumental in negotiating with creditors for extension, settlement or restructuring of overdue debts. In addition, Ms. Tang also actively engaged in procuring financing for the Group. Ms. Tang has negotiated with a placing agent and successfully procured a fund raising of HK\$34.1 million by way of placing of new shares under general mandate as announced on 7 June 2024. Ms. Tang was also responsible for looking for buyers, liaising with Malaysian partners and successfully procuring disposal of the investment in Yong Tai Shares at a substantial gain as announced on 28 June 2024;

LETTER FROM THE BOARD

- (d) Ms. Tang's experience in the Group, her management skills and her commitment to the Group render her a desirable candidate as executive director of the Company and it is expected that she will continue to contribute to the benefit of Group;
- (e) According to article 86(3) of the Company's articles of association, the Board has power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board.

After having considered the above, on 29 July 2024, the Board and the Nomination Committee approved the reappointment of Ms. Tang as executive Director.

Despite the aforesaid, after the Reappointment, the Company received enquiries from the Stock Exchange expressing concern that the Reappointment was inconsistent with the voting result at the AGM.

The Company was not aware of which Shareholders voted at the AGM against the resolution regarding Ms. Tang. The Company has made enquiries with contactable Shareholders to ascertain their voting intention and reasons at the AGM regarding Ms. Tang. However as at the Latest Practicable Date, no reply was received.

In view of the above, the Board proposed to convene the EGM to ratify and confirm the Reappointment.

The biographical details of Ms. Tang are set out in Appendix I hereto.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 12 November 2024 to Friday, 15 November 2024 (both days inclusive), during which period no transfer of Shares can be registered.

In order to qualify for attending and voting at the EGM, 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 Monday, 11 November 2024.

LETTER FROM THE BOARD

EGM AND PROXY ARRANGEMENT

A notice convening the EGM is set out on pages 9 to 10 of this circular.

A form of proxy for use at the EGM 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 EGM, 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 EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the EGM 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 EGM on the results of the EGM 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 confirmation for the appointment of Ms. Tang as executive Director is 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 resolution to be proposed at the EGM. If the resolution proposed at the EGM was not passed, Ms. Tang shall resign as Director forthwith.

LETTER FROM THE BOARD

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 resolution to be proposed at the EGM. Ms. Tang has abstained from voting at the Board meetings relating to the Reappointment and this circular.

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
Ho Yuk Ming Hugo
Company Secretary

Ms. Tang, aged 32, 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 joined the Group as the Business Development Manager of Asia Television Digital Media Limited, a wholly owned company of the Group since June 2017 and has been appointed as a director since February 2019 which had been wound up in September 2022. Since January 2018, she has been appointed as a non-independent non-executive director of Yong Tai Berhad (Bursa Malaysia Securities Berhad, stock code: 7066). Ms. Tang was appointed as an executive Director from 15 September 2021 to 26 July 2024. She has been reappointed as executive director of the Company since 29 July 2024. As at the Latest Practicable Date, she is a director of certain subsidiaries of the Group.

Ms. Tang has entered into a service contract with the Company for an initial term of two years commencing on 29 July 2024. 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 in accordance with the terms thereof and subject to re-election in accordance with the articles of association of the Company. Ms. Tang is entitled to a director's remuneration of HK\$960,000 per annum. The emoluments of Ms. Tang are determined by the Board with the recommendation of the Remuneration Committee and after taking into account the prevailing market situation and her duties and responsibilities within the Company.

As at the Latest Practicable Date, Ms. Tang is interested in share options entitling her to subscribe for 12,820,000 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.

NOTICE OF EGM



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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary 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 15 November 2024 at 11:00 a.m. for the following purposes:

AS ORDINARY RESOLUTION:

To confirm the appointment of Ms. Tang Po Yi by the board of Directors of the Company (the “**Board**”) as an executive director of the Company with effect from 29 July 2024 and her Director’s remuneration as so fixed by the Board.

Yours faithfully
For and on behalf of
the board of directors of
Asia Television Holdings Limited
Ho Yuk Ming Hugo
Company Secretary

Hong Kong, 16 October 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

NOTICE OF EGM

Notes:

1. A member entitled to attend and vote at the 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 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 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 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 Tuesday, 12 November 2024 to Friday, 15 November 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 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 Monday, 11 November 2024.
4. 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 15 November 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.