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Television Broadcasts Limited 電視廣播有限公司

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

GRANT OF SHARE OPTIONS

This announcement is made by Television Broadcasts Limited (“**Company**”, and together with its subsidiaries, “**Group**”) pursuant to Rule 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The board (“**Board**”) of directors (“**Director(s)**”) of the Company announces that, subject to acceptance by the grantees (“**Grantees**”), a total of 9,450,000 share options (“**Options**”) to subscribe for up to 9,450,000 ordinary shares of the Company (“**Shares**”) were granted on 2 April 2025 (“**Date of Grant**”) under the share option scheme adopted by the Company on 29 June 2017 (“**Share Option Scheme**”).

Details of the Options granted are as follows:

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|-----------------------------------|---|--|
| Date of Grant | : | 2 April 2025 |
| Grantee category | : | Directors and employees |
| Number of Options granted | : | 9,450,000 Options, each Option entitling the holder to subscribe for one Share. |
| Exercise price of Options granted | : | HK\$3.170 per Share, representing the higher of: <ul style="list-style-type: none">(i) the closing price of HK\$3.140 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; and(ii) the average closing price of HK\$3.170 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant. |

- Closing price of the Shares on the Date of Grant : HK\$3.140 per Share
- Validity period of Options : 10 years, from the Date of Grant up to 1 April 2035 (both days inclusive), subject to acceptance by the Grantees.
- No Options will be exercisable after expiry of the validity period.
- Vesting period of Options : (i) 25% of the Options shall be exercisable from 2 April 2026 to 1 April 2035 (both days inclusive);
- (ii) 25% of the Options shall be exercisable from 2 April 2027 to 1 April 2035 (both days inclusive);
- (iii) 25% of the Options shall be exercisable from 2 April 2028 to 1 April 2035 (both days inclusive); and
- (iv) 25% of the Options shall be exercisable from 2 April 2029 to 1 April 2035 (both days inclusive).
- Performance target : There is no performance target attached to the Options granted.

In determining the grant of the Options to the Grantees (including six Directors, members of our senior management and certain employees), the Remuneration Committee took into account factors such as the Group's performance, the Grantee's performance and past contributions to the Group with a view to better aligning incentives with long-term value creation.

The Options have a vesting period of four years in equal proportions and the main purposes of the grant are to recognise the performance and contributions made by the Grantees before the grant and to encourage the Grantees to work towards enhancing the value of the Company and for the benefit of the Company and its shareholders as a whole. The Grantees have joined the Group for periods of different durations, and they are all considered to have shown satisfactory work performance. Having considered the aforesaid factors,

the Remuneration Committee was of the view that performance targets were not necessary for the grant of the Options, and such grant of the Options was in line with the purpose of the Share Option Scheme in providing a flexible means of giving incentive to and rewarding participants of the Share Option Scheme. The Remuneration Committee was also of the view that the grant of the Options aligned the interests of the Grantees with those of the Company and its shareholders.

Clawback mechanism : Any Option (to the extent not already exercised) shall lapse and determine without compensation on the date the Grantee ceasing to be an eligible participant under the Share Option Scheme.

Financial assistance : There is no arrangement for the Group to provide any financial assistance to the Grantees to facilitate the purchase of Share under the Share Option Scheme.

Among the total of 9,450,000 Options granted, 5,150,000 Options were granted to 19 employees of the Group, and 4,300,000 Options were granted to six Directors as follows:

<u>Grantees</u>	<u>Position held and Relationship with the Group</u>	<u>Number of Options</u>
Thomas HUI To	Executive Chairman of the Company	2,500,000
Anthony LEE Hsien Pin	Non-executive Director of the Company	400,000
William LO Wing Yan	Independent Non-executive Director of the Company	400,000
Allan ZEMAN	Independent Non-executive Director of the Company	400,000
Felix FONG Wo	Independent Non-executive Director of the Company	400,000
TSANG Lai Chun	Executive Director and Assistant General Manager (Drama Production) of the Company	200,000
Other employees	Employee of the Group	5,150,000
Total:		<u>9,450,000</u>

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the above Directors of the Company has been approved by the Independent Non-executive Directors of the Company. Each of the Directors named above has abstained from voting on the resolution approving the grant of the Options in which he/she is a Grantee.

Save as disclosed above, to the best knowledge of the Directors, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with share options granted and to be granted exceeding the 1% individual limit (as defined in the Listing Rules); or (iii) a related entity participant or service provider (as defined in the Listing Rules) with share options granted and to be granted in any 12-month period exceeding 0.1% of the relevant class of Shares in issue.

Following the grant of the Options, the number of Shares available for future grant under the scheme mandate of the Share Option Scheme is 10,600,000.

By Order of the Board
LEE Lai Yi
Company Secretary

Hong Kong, 2 April 2025

As at the date of this announcement, the Board of the Company comprises:

Executive Directors

Thomas HUI TO JP, Executive Chairman
TSANG Lai Chun

Non-executive Directors

LI Ruigang
Anthony LEE Hsien Pin
Kenneth HSU Kin

Independent Non-executive Directors

Dr. William LO Wing Yan JP
Dr. Allan ZEMAN GBM, GBS, JP
Felix FONG Wo BBS, JP