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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

**(1) CONDITIONAL CASH OFFER BY
MERRILL LYNCH (ASIA PACIFIC) LIMITED
ON BEHALF OF TELEVISION BROADCASTS LIMITED
TO REPURCHASE UP TO 120,000,000 SHARES
AT HK\$35.075 PER SHARE,
AND
(2) APPLICATION FOR WHITEWASH WAIVER
FURTHER DELAY IN DESPATCH OF OFFER DOCUMENT**

Financial Adviser to the Company



Reference is made to (1) the announcement of the Company dated 24 January 2017 in connection with the original Offer and the Whitewash Waiver (the “**Announcement**”); (2) the announcement of the Company dated 13 February 2017 setting out the revised terms of the Offer; (3) the announcement of the Company dated 14 February 2017 on delay in despatch of the Offer Document; (4) the announcement of the Company dated 21 February 2017 on further delay in despatch of the Offer Document; (5) the announcement of the Company dated 3 March 2017 on further delay in despatch of the Offer Document; (6) the announcement of the Company dated 17 March 2017 on further delay in despatch of the Offer Document; and (7) the update announcement of the Company dated 24 March 2017 on further delay in despatch of the Offer Document. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch the Offer Document within 21 days of the date of the Announcement, being on or before 14 February 2017 (the “**Time Limit**”). The Executive has previously granted consent to extend the date of despatch of the Offer Document to 10 April 2017.

The Executive has referred certain questions relating to the application for a whitewash waiver to the Takeovers and Mergers Panel (the “**Panel**”) for direction pursuant to section 10.1 of the Introduction to the Takeovers Code. The Panel hearing for the said referral is scheduled to take place on 27 April 2017.

The Company requires a further extension for the despatch of the Offer Document pending results of the Panel hearing. The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and for an extension of the Time Limit to a date no later than 20 May 2017. The Executive has indicated that it is minded to grant consent.

A further announcement will be made when the Offer Document is being despatched.

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 5 April 2017

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

Chairman and Non-executive Director

Dr. Charles CHAN Kwok Keung

Vice Chairman and Non-executive Director

LI Ruigang

Executive Directors

Mark LEE Po On Group Chief Executive Officer

CHEONG Shin Keong General Manager

Non-executive Directors

Mona FONG

Anthony LEE Hsien Pin

CHEN Wen Chi

Thomas HUI To

Independent Non-executive Directors

Dr. Raymond OR Ching Fai SBS, JP

Dr. William LO Wing Yan JP

Professor Caroline WANG Chia-Ling

Dr. Allan ZEMAN GBM, GBS, JP

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.