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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**

UPDATE ANNOUNCEMENT

Financial Adviser to the Company

Bank of America 
Merrill Lynch

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 26 May 2017 on further delay in despatch of the Offer Document; and (4) the announcement of the Company dated 29 May 2017 in relation to the application to commence judicial review proceedings. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

As stated in the announcement dated 29 May 2017, the Company has applied to the High Court of Hong Kong for leave to commence judicial review of (i) the decision of the Takeovers and Mergers Panel that the granting of the Whitewash Waiver should be made conditional on the outcome of the Shareholder vote on the Offer (without adjustment), and (ii) the ruling that no question on whether the Whitewash Waiver should be approved should be put to a separate vote of Shareholders in general meeting. The Company has been informed that the above leave application and the substantive hearing of the judicial review will be dealt with together in a rolled-up hearing, which is currently scheduled to take place on 26 and 27 September 2017.

The Executive has, on 29 May 2017, granted its consent under Rule 8.2 of the Takeovers Code for an extension of the deadline for the despatch of the Offer Document to a date one week after the judgment of the court is given on the application for leave to apply for judicial review. A further announcement will be made in due course regarding the outcome of the Company's application for judicial review.

At this time, there is no certainty that the Offer will proceed. Shareholders and/or potential investors in the Company should therefore exercise caution when dealing in the Shares of the Company.

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 29 June 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.