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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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Television Broadcasts Limited (“Company”) will be held at TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong on Wednesday, 23 May 2018 at 4:00 p.m. for the following purposes:

ORDINARY BUSINESS

- (1) To receive and adopt the Audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2017;
- (2) To declare a final dividend and a special dividend or the year ended 31 December 2017;
- (3) To re-elect retiring Directors;
- (4) To approve the Chairman’s fee;
- (5) To approve the Vice Chairman’s fee;
- (6) To approve an increase in Director’s fee; and
- (7) To re-appoint Auditor and authorise Directors to fix its remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

(8) **“THAT:**

- (a) subject to paragraph (c) below and in substitution of all previous authorities, the exercise by Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for, or convert into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise Directors of the Company during the Relevant Period to grant rights to subscribe for, or convert into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares in the Company in accordance with the Articles of Association of the Company (“Articles of Association”); (iii) any grant of options or rights to acquire shares in the Company or an issue of shares in the Company upon the exercise of options or rights granted under any option scheme or similar arrangement for the time being adopted and approved by the shareholders of the Company; or (iv) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of:
 - (A) 10 per cent of the number of shares of the Company in issue at the date of passing of this Resolution; and
 - (B) (if Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the number of shares of the Company in issue at the date of passing of this Resolution),

and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to Directors of the Company by this Resolution; and

“**Rights Issue**” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by Directors of the Company, to holders of shares of the Company on the register (and, where appropriate, to holders of other securities of the Company entitled to be offered them) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities of the Company), subject in all cases to such exclusions or other arrangements as Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong.”

(9) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the number of shares of the Company in issue at the date of passing of this Resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and

- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to Directors of the Company by this Resolution.”
- (10) “**THAT** Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of Resolution (8) above in respect the number of the shares of the Company referred to in paragraph (c)(B) of Resolution (8).”
- (11) “**THAT** the period of 30 days during which the Company’s Register of Members may be closed under Section 632(1) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“Companies Ordinance”) during the calendar year 2018, be and is hereby extended, pursuant to Section 632(3) and Section 632(4) of the Companies Ordinance, to 60 days.”

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 19 April 2018

As at the date of this notice, 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

Thomas HUI To

Non-executive Directors

Anthony LEE Hsien Pin

CHEN Wen Chi

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

Explanatory Notes:

Proxy Information

1. A shareholder who is entitled to attend and vote at the AGM convened by this notice of AGM can appoint up to two (2) proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. Where a shareholder appoints more than one (1) proxy, the shareholder shall specify the proportion of his shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
2. A proxy form for the AGM is enclosed. To be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power of attorney or authority must be deposited at the Company's Share Registrars, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours (excluding public holiday) before the time appointed for holding the AGM (or at any adjournment thereof), and in default thereof the proxy form and such power of attorney or authority shall not be treated as valid.
3. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM or any adjournment thereof should he so wish, and in such event, the proxy form shall be deemed to be revoked.

Dividends

4. For the full year, the board of Directors of the Company ("Board") has recommended a final dividend of HK\$0.30 per share and a special dividend of HK\$0.70 per share for the year. Subject to shareholders' approval at the AGM, the final dividend and the special dividend shall be paid in cash to shareholders whose names are recorded on the Register of Members of the Company on 31 May 2018. Dividend warrants for the final dividend and the special dividend will be despatched to shareholders on 12 June 2018.

Declaration Form

5. The declaration of voting controllers ("Declaration Form") and the explanatory notes thereto, are despatched to shareholders together with the circular of the Company accompanying this notice of AGM dated 19 April 2018.
6. Any shareholder who wishes to vote at the AGM shall return the duly completed and signed Declaration Form to the Company in such manner as described therein no later than 11 May 2018.

Closure of Register of Members

First Book Close

7. The Register of Members of the Company will be closed from Wednesday, 2 May 2018 to Wednesday, 23 May 2018, both dates inclusive, (“First Book Close Period”) for the purpose of determining shareholders’ entitlement to attend and vote at the 2018 AGM. During the First Book Close Period, no transfer of shares will be registered.
8. In order to be entitled to attend and vote at the 2018 AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 30 April 2018.
9. The book close period from Wednesday, 2 May 2018 to Wednesday, 23 May 2018, is set to allow sufficient time for shareholders of the Company to complete and return the Declaration Form as required under the provisions of the Broadcasting Ordinance (Chapter 562 of the Laws of Hong Kong).

Second Book Close

10. The Register of Members of the Company will be re-opened on Thursday, 24 May 2018 and then will be closed again from Tuesday, 29 May 2018 to Thursday, 31 May 2018, both dates inclusive, (“Second Book Close Period”) for the purpose of determining shareholders’ entitlement to the final dividend and the special dividend. During the Second Book Close Period, no transfer of shares will be registered.
11. In order to be entitled to the final dividend and the special dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Share Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 28 May 2018.

Re-election of Directors

12. In relation to agenda item number 3 in this notice of AGM. Mr. Cheong Shin Keong, Mr. Thomas Hui To, Mr. Anthony Lee Hsien Pin, Mr. Chen Wen Chi, Dr. William Lo Wing Yan, Professor Caroline Wang Chia-Ling and Dr. Allan Zeman, in accordance with Article 117(A) of the Articles of Association, will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.
13. Details of each of the Directors who are subject to retirement for re-election at the AGM, as at 12 April 2018, being the latest practicable date prior to the printing of this notice of AGM, are set out in Appendix II to the circular of the Company accompanying this notice of AGM dated 19 April 2018.

Chairman's fee

14. In relation to agenda item number 4 in this notice of AGM, it was recommended to consider a Chairman's fee of HK\$300,000 per annum payable to the Chairman of the Board who is a Non-executive Director of the Company, effective 1 January 2018.

Vice Chairman's fee

15. In relation to agenda item number 5 in this notice of AGM, it was recommended to consider a Vice Chairman's fee of HK\$280,000 per annum payable to the Vice Chairman of the Board who is a Non-executive Director of the Company, effective 1 January 2018.

Increase in Director's fee

16. In relation to agenda item number 6 in this notice of AGM, it was recommended to consider an increase in the Director's fee from HK\$240,000 per annum to HK\$260,000 per annum, effective from 1 January 2018 to align with the prevailing market rate.
17. The annual fees paid or will be paid to the Directors for serving on the Board and the additional annual fees paid or will be paid to Non-executive Directors for serving on the Board Committees for the year ended 31 December 2017 and for the year ending 31 December 2018 are set out below.

Individual Director serving	Annual Fees for 2017 HK\$	New Annual Fees for 2018 HK\$
Chairman	286,000	300,000 ¹
Vice Chairman	250,000	280,000 ²
Board of Directors	240,000	260,000 ³
Executive Committee		
Chairman	195,000	195,000
Members	150,000	150,000
Audit Committee		
Chairman	190,000	190,000
Members	130,000	130,000
Remuneration Committee		
Chairman	70,000	70,000
Members	55,000	55,000
Nomination Committee		
Chairman	70,000	70,000
Members	55,000	55,000
Risk Committee		
Chairman	70,000	70,000
Members	55,000	55,000

Notes:

On the recommendation of the Remuneration Committee at its meeting held on 29 November 2017:

1. It was proposed a Chairman's fee of HK\$300,000 per annum payable to the Chairman of the Board who is a Non-executive Director of the Company, effective 1 January 2018, subject to shareholders' approval at the AGM.
2. It was proposed a Vice Chairman's fee of HK\$280,000 per annum payable to the Vice Chairman of the Board who is a Non-executive Director of the Company, effective 1 January 2018, subject to shareholders' approval at the AGM.
3. It was proposed an increase of fee payable to Directors from HK\$240,000 per annum to HK\$260,000 per annum effective 1 January 2018, subject to shareholders' approval at the AGM.

Procedures for shareholders to propose a person for election as a director at the AGM

18. The following sets out the procedures for shareholders to propose a person for election as a director at the AGM:
 - (i) A shareholder who wishes to propose a person ("Candidate") to be elected as a director of the Company at AGM should first lodge a written notice of such intention ("Notice") with the Company Secretary at the address below. The Notice shall be duly signed by the shareholder of the Company and contain information including the name, the contact details and the biographical details of the Candidate as required to be disclosed under Rule 13.51(2) of the Listing Rules.
 - (ii) The Notice shall be accompanied by a written notice duly signed by the Candidate indicating his/her willingness to be elected as a director of the Company, and the Candidate's written consent to the publication of his/her personal data.
 - (iii) The Notice may be given to the Company during the period commencing the day after the despatch of the written notice of AGM and ending no later than 7 days prior to the date of such AGM.
19. Proposals from shareholders for nomination should be sent to the Company at the following address, or by email to companysecretary@tvb.com.hk:

Television Broadcasts Limited
TVB City
77 Chun Choi Street
Tseung Kwan O Industrial Estate
Kowloon, Hong Kong
Attention: The Company Secretary

Re-appointment of Auditor

20. In relation to agenda item number 7 in the notice of AGM regarding the re-appointment of the Auditor, PricewaterhouseCoopers, the Company's external auditor, will retire at the AGM and, being eligible, offer itself for re-appointment at the AGM.

General Mandates to Issue and Repurchase Shares

21. In relation to agenda item number 8 in the notice of AGM, the purpose of this resolution is to give a General Mandate to authorise the Directors to issue additional shares of the Company.
22. In relation to agenda item number 9 in the notice of AGM, the purpose of this resolution is to give a General Mandate to authorise the Directors to repurchase issued shares of the Company.
23. In relation to agenda item number 10 in the notice of AGM, the purpose of this resolution is to extend the authority given under Resolution (8) to shares of the Company repurchased under the authority given in Resolution (9).

Extension of Book Close Period

24. In relation to agenda item number 11 in the notice of AGM, the purpose of this resolution is to extend the book close period for 2018, from 30 days to 60 days, according to practical need.

Voting on a Poll

25. Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings except where the Chairman of a general meeting, in good faith, decides to allow a resolution which purely relates to a procedural and administrative matter (as defined under the Listing Rules) to be voted on by a show of hand.
26. The Chairman of a general meeting shall ensure that an explanation is provided of the detailed procedures for conducting a poll and answer any questions from shareholders on voting by poll. Poll results are released on the Stock Exchange's website and the Company's website, in accordance with the requirements under the Listing Rules.
27. Separate resolutions are proposed for each substantially separate issue and are voted by poll at the general meetings of the Company.

Poll Voting Procedures

28. (i) In accordance with the Listing Rules, all resolutions in the notice of AGM will be voted at the AGM by way of poll.
- (ii) As instructed by the Communications Authority, only those shareholders who have duly completed and returned the Declaration Forms to the Company on or before the prescribed date will be entitled to vote on the poll. The poll voting will be conducted immediately after conclusion of the last business of the AGM.
- (iii) The poll slip in different colour will be distributed to qualified and unqualified voting controllers (or their proxies or representatives), respectively at the time of registration at the registration desk of the AGM.
- (iv) You can tick either “For” or “Against” in the box next to each and every resolution. For corporate representatives who represent multiple voting controllers, you may tick both “For” and “Against” for each and every resolution, but please specify the number of shares for each box that you will tick. For any resolution you have not ticked “For” or “Against”, we shall assume that you “Abstain” from the vote.
- (v) Before you drop the voting slip into the polling box, please make sure that you have:
- written down your name in BLOCK CAPITALS and signed it; and
 - signed in the same way as you did at the registration desk.
- Please note that any alteration made to the voting slip must carry a signature against it.
- (vi) Computershare Hong Kong Investor Services Limited, the Company’s share registrars, has been appointed as scrutineer to count and certify the poll results of the AGM. The Company will then announce the poll results of the AGM in accordance with the manner prescribed under the Listing Rules.

Shareholders' Communication Policy

29. The Company has established a Shareholders' Communication Policy ("Policy") to set out the provisions with the objective of ensuring that the Company's shareholders and the investment community are provided with ready, equal and timely access to balanced and understandable information about the Company (including its financial performance, strategic goals and plans, material developments and governance profile), in order to allow shareholders and members of the investment community to engage actively with the Company.
30. The Board reviews the Policy on a regular basis to ensure its effectiveness and that it meets the best market practice. You can view the full text of the updated Policy on the Company's website at www.corporate.tvb.com.

Shareholders' Communication Channels

31. The Policy provides communication channels to shareholders:

In relation to general shareholders' matters

Enquiries should be addressed to:

Address: Television Broadcasts Limited,
TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate,
Kowloon, Hong Kong.
Attention: Head of Investor Relations

Email: ir@tvb.com.hk

In relation to share certificates and titles to Share Registrars and Transfer Office

Enquiries should be addressed to:

Address: Computershare Hong Kong Investor Services Limited,
17M Floor, Hopewell Centre, 183 Queen's Road East,
Wan Chai, Hong Kong

Telephone: (852) 2862 8555

Fax: (852) 2865 0990/2529 6087

Email: hkinfo@computershare.com.hk