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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

INSIDE INFORMATION UPDATE ANNOUNCEMENT

Financial Adviser to the Company

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcements of Television Broadcasts Limited (the “**Company**”) dated 8 and 17 February 2017 in relation to the receipt of an unsolicited possible offer proposal from TLG Movie and Entertainment Group Limited (“**TLG**”) on 7 February 2017.

The Board wishes to provide the following updates in relation to the unsolicited possible offer proposal from TLG:

1. An application dated 23 February 2017 was made by Anglo Chinese Corporate Finance, Limited on behalf of the Company, as supplemented by further submissions dated 27 and 28 February 2017, for the ruling of the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) that a deadline should be imposed on TLG to make a formal offer for all or a portion of the shares of the Company or to withdraw its proposal made to the Company on 7 March 2017.
2. The Executive has on 1 March 2017 pursuant to section 7 of the Introduction to The Codes on Takeovers and Merges (“**Takeovers Code**”) ruled that TLG must by 5:00pm on Tuesday, 7 March 2017 (“**Deadline**”) either:
 - (i) announce a firm intention to make an offer for the Company under Rule 3.5 of the Takeovers Code; or
 - (ii) announce the decision that it does not intend to make an offer for the Company; or
 - (iii) inform the Company that it does not intend to make an offer for the Company.

No extension to the Deadline will be granted except in exceptional circumstances.

If, on or before the Deadline, TLG:

- (a) makes an announcement under (ii) above; or
- (b) informs the Company that they do not intend to make an offer for the Company under (iii) above,

TLG or any person(s) acting in concert with it will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(c) of the Takeovers Code for six months from the date of such announcement or notification.

If, on or before the Deadline, TLG:

- (a) does not make an announcement under (i) or (ii) above; or
- (b) does not inform the Company of the decision under (iii) above.

TLG or any person(s) acting in concert with it will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(b) of the Takeovers Code for six months from the Deadline.

Rule 3.5 of the Takeovers Code provides that when a firm intention to make an offer is announced, the announcement must contain, amongst other things, the terms of the offer and the identity of the offeror, and a confirmation by a financial adviser that financial resources are available to the offeror sufficient to satisfy full acceptance of the offer.

To date, TLG has not provided any information to the Company in response to the Company's request in relation to TLG's possible proposal, and at this stage has not taken any steps to engage with the Company or its advisers to progress its proposal.

At this time, no firm offer or proposal has been communicated to the Company and there is no certainty that TLG's possible proposal will materialise into a credible offer. 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, 1 March 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.