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Television Broadcasts Limited

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

NOTICE OF ANNUAL GENERAL MEETING AND ELECTION OF DIRECTORS AND RE-ELECTION OF DIRECTORS

Notice is hereby given that the Annual General Meeting of the shareholders of Television Broadcasts Limited (“Company”) will be held at The Harbour Room, Mezzanine Floor, Kowloon Shangri-La Hotel, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 25 May 2011 at 11:00 a.m. (“AGM”) for the following purposes:

ORDINARY BUSINESS

- (1) To receive the Audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2010;
- (2) To declare a final dividend for the year ended 31 December 2010;
- (3) To elect Directors;
- (4) To re-elect retiring Directors;
- (5) To approve an increase in Director’s fee; and
- (6) To re-appoint PricewaterhouseCoopers as Auditor and authorise Directors to fix their remuneration.

SPECIAL BUSINESS

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

(7) “**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 of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements, options and other rights, or issue securities, 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 make or grant offers, agreements, options and other rights, and issue securities, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital 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; or (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the ordinary shares in the Company (such ordinary shares being defined in this and the following Resolution (8), “Shares”) in accordance with the Articles of Association of the Company (“Articles”), shall not exceed the aggregate of:
 - (i) 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; and
 - (ii) (if Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital 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 aggregate nominal amount of the share capital 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 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, open for a period fixed by Directors of the Company, to holders of Shares 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 Shares (or, where appropriate, such other securities), 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.”

- (8) “**THAT:**
- (a) subject to paragraph (b) below, the exercise by Directors of the Company during the Relevant Period of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares 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 aggregate nominal amount of the issued share capital of the Company 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 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.”
- (9) “**THAT** Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of Resolution (7) above in respect of the share capital of the Company referred to in paragraph (c)(ii) of Resolution (7).”
- (10) “**THAT** the period of 30 days during which the Company’s Register of Members may be closed under Section 99(1) of the Companies Ordinance during the calendar year 2011, be and is hereby extended, pursuant to Section 99(2) of the Companies Ordinance, to 60 days.”

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 19 April 2011

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

Chairman

Sir Run Run SHAW, G.B.M.*

Executive Directors

Dr. Norman LEUNG Nai Pang, G.B.S., LL.D., J.P.,

Executive Deputy Chairman

Mona FONG, Deputy Chairperson and Managing Director,

and Alternate Director to Sir Run Run SHAW

Mark LEE Po On

Non-executive Directors

Christina LEE LOOK Ngan Kwan

Dr. CHOW Yei Ching, G.B.S.

Kevin LO Chung Ping

Dr. Charles CHAN Kwok Keung (appointed on 1 April 2011)

Cher WANG Hsiueh Hong (appointed on 1 April 2011)

Jonathan Milton NELSON (appointed on 1 April 2011)

Independent Non-executive Directors

Edward CHENG Wai Sun, S.B.S., J.P.

Chien LEE

Gordon SIU Kwing Chue, G.B.S., J.P.

Vivien CHEN Wai Wai

Alternate Director

Anthony LEE Hsien Pin, Alternate Director

to Christina LEE LOOK Ngan Kwan

* Non-executive Chairman

NOTES:

Proxy Information

1. A shareholder who is entitled to attend and vote at the AGM convened by this notice of AGM ("Notice of AGM") can to appoint up to two proxies to attend and vote in his stead. A proxy needs not be a member of the Company.
2. A proxy form for the AGM is enclosed. To be valid, a 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 with 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 not less than 48 hours before the time appointed for holding the AGM, and in default thereof the proxy form and such power of attorney or other authority shall not be treated as valid.

Dividends

3. The Directors recommended the payment of a final dividend of HK\$1.65 per share for the 438,000,000 ordinary shares in issue of HK\$0.05 each in respect of the year ended 31 December 2010. Subject to shareholders' approval at the AGM, the final dividend will be paid to shareholders whose names are recorded on the Register of Members of the Company on 25 May 2011. The dividend warrants will be despatched to shareholders on or around 1 June 2011.
4. The Register of Members of the Company will be closed from Wednesday, 4 May 2011 to Wednesday, 25 May 2011, both dates inclusive, for the purposes of determining shareholders' entitlement to the proposed final dividend and attendance at the AGM. During the said period, no transfer of shares will be registered. In order to qualify for entitlements to the proposed final dividend and attendance at the 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, Rooms 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 Tuesday, 3 May 2011.
5. The 21-day book close period from Wednesday, 4 May 2011 to Wednesday, 25 May 2011 is set to allow sufficient time for members of the Company to complete and return the declaration of voting controllers ("Declaration") as required under the provisions of the Broadcasting Ordinance, Chapter 562. Shareholder, who wishes to vote at the AGM, shall return the duly completed and signed Declaration in such manner as described therein.

Directors

6. In relation to agenda item No. (3) in the Notice of AGM regarding election of Directors, Dr. Charles Chan Kwok Keung, Madam Cher Wang Hsiueh Hong and Mr. Jonathan Milton Nelson, who were appointed by the Board as Non-executive Directors of the Company on 1 April 2011, shall hold offices until the AGM pursuant to Article 109 of the Articles and, being eligible, offer themselves for election at the AGM. The election of the Directors will be individually voted on by shareholders.

7. In relation to agenda item No. (4) in the Notice of AGM regarding re-election of retiring Directors, Dr. Chow Yei Ching, Mr. Kevin Lo Chun Ping, Mr. Chien Lee and Mr. Gordon Siu Kwing Chue will retire at the AGM pursuant to Article 114(A) of the Articles and, being eligible, offer themselves for the re-election at the AGM. The re-election of the retiring Directors will be individually voted on by shareholders.
8. The details of each of the Directors who stand for election or re-election at the AGM, as at 11 April 2011, being the latest practicable date prior to the release of this Notice of AGM ("Latest Practicable Date"), are set out below to enable shareholders to make an informed decision on their election or re-election:

8.1 Dr. Charles Chan Kwok Keung (Aged 56)

Dr. Chan was appointed a Non-executive Director of the Company on 1 April 2011. He holds an Honorary degree of Doctor of Laws and Bachelor's degree in Civil Engineering, and has over 30 years' international corporate management experience in the construction and property sectors, as well as in strategic investments. He is also the chairman and executive director of ITC Corporation Limited ("ITC"), and a non-executive director of PYI Corporation Limited ("PYI"), both are companies listed on The Stock Exchange of Hong Kong Limited ("Stock Exchange"). Dr. Chan was the chairman and executive director of Hanny Holdings Limited until September 2008. Save for the information disclosed above, Dr. Chan has not held any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

Dr. Chan is a director and an indirect shareholder of Young Lion Acquisition Co. Limited ("Young Lion") which is a company interested in 100% of the issued share capital of Shaw Brothers (Hong Kong) Limited ("Shaw Brothers"), a substantial shareholder of the Company, and of which Dr. Chan is also a director. Through Shaw Brothers, Young Lion is interested in 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company. Save for the information disclosed above, Dr. Chan does not have any other relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

At the Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 ("SFO"), Dr. Chan is deemed to be interested in 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company, held indirectly through Shaw Brothers, a corporation controlled by Dr. Chan. Save for the information disclosed above, he does not hold any other interest in the shares of the Company.

There is no director's service contract between the Company and Dr. Chan. Dr. Chan consented to act as a Non-executive Director of the Company with effect from 1 April 2011 until the AGM and, being eligible, offers himself for election at the AGM in accordance with the Articles. Upon successful election as a Director at the AGM, Dr. Chan is subject to retirement and re-election at every third annual general meeting of the Company in accordance with the Articles.

Dr. Chan is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Dr. Chan is entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM) for the year ending 31 December 2011. Such fee shall be paid on a pro rata basis by reference to his length of service in the Company for the year.

On 17 December 1998, the Listing Committee of the Stock Exchange ("Listing Committee") made a public statement against Dr. Chan in respect of the sale ("Sale") of shares in Nam Pei Hong (Holdings) Limited (now known as ChinaWind Power Group Limited "CWP") by International Tak Cheung Holdings Limited (now known as G-Prop (Holdings) Limited) and PYI to Victory Hunter Holdings Limited, a company then controlled by Mr. Yau Wai Ming ("Mr. Yau"), in July 1997. The Listing Committee was of the view that Dr. Chan, being a then member of the management of CWP, should have informed the Stock Exchange earlier of the meetings between Mr. Yau and representatives of PYI prior to the Sale pursuant to the Listing Agreement. In addition, the Listing Committee found that CWP had been in breach of its obligations under the Listing Agreement and the then management of CWP, which included Dr. Chan, had to be blamed for such a breach.

On 15 November 2005, the Securities and Futures Commissions ("SFC") criticised the board of directors of ITC for breaching Rule 21.3 of the Hong Kong Code on Takeovers and Mergers in respect of the dealing in securities of Hanny Holdings Limited during an offer period without the consent of the executive director of the Corporate Finance Division of the SFC. Dr. Chan was a member of the board of directors of ITC at the material time.

Save as disclosed above, there is no other information in relation to the election of Dr. Chan which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of the Securities on the Stock Exchange ("Listing Rules"), nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

8.2 Cher Wang Hsiueh Hong (Aged 52)

Madam Wang was appointed a Non-executive Director of the Company on 1 April 2011. She has established a number of successful IT-related businesses, and is currently chairman of three Taiwan-listed companies, and on the board of directors of or advisor to numerous other companies. Madam Wang founded VIA Technologies, Inc. in 1987, which offers comprehensive power-efficient PC processor platforms. She is also co-founder and chairman of HTC Corp., which was established in 1997, and is a multi-billion dollar global company that develops one of the most innovative smart phones on the market. Madam Wang is also chairman of Chander Electronics Corp. Shares of all of the above three companies are listed in Taiwan. Save for the information disclosed above, Madam Wang has not held any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

In 2005, Madam Wang was selected as an Innovator in the 2005 Stars of Asia: 25 Leaders on the Forefront of Change by Business Week, and was named as one of the ten executives to watch in Asia. Madam Wang is an Industry Partner in the World Economic Forum and is an APEC Business Advisory Council member.

Madam Wang is an indirect shareholder of Young Lion, which is a company interested in 100% of the issued share capital of Shaw Brothers, a substantial shareholder of the Company. Through Shaw Brothers, Young Lion is interested in 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company. Save for the information disclosed above, she does not have any other relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

As Profit Global Investment Limited (a company in which Madam Wang indirectly holds an interest) is part of the investor group which indirectly holds 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company, Madam Wang is deemed to be interested in those shares, as at the Latest Practicable Date and within the meaning of Part XV of the SFO. Save for the information disclosed above, Madam Wang does not hold any other interest in the shares of the Company.

There is no director's service contract between the Company and Madam Wang. Madam Wang consented to act as a Non-executive Director of the Company with effect from 1 April 2011 until the AGM and, being eligible, offers herself for election at the AGM in accordance with the Articles. Upon successful election as a Director at the AGM, Madam Wang is subject to retirement and re-election at every third annual general meeting of the Company in accordance with the Articles.

Madam Wang is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Madam Wang is entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM) for the year ending 31 December 2011. Such fee shall be paid on a pro rata basis by reference to her length of service in the Company for the year.

Save as disclosed above, there is no other information in relation to the election of Madam Wang which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

8.3 Jonathan Milton Nelson (Aged 54)

Mr. Nelson was appointed a Non-executive Director of the Company on 1 April 2011. He is chief executive officer and founder of Providence Equity Partners LLC (together with its affiliated investment funds, "Providence"), a private equity firm that manages approximately US\$22 billion of committed capital and specialises in equity investments in media, communications and information companies in North America, Europe and Asia. Mr. Nelson has been investing in private equity transactions for 27 years, focusing on media, telecom, and entertainment. Mr. Nelson serves on the board of directors of Hulu LLC, Univision Communications, Inc. and Yankees Entertainment and Sports Network, LLC. He is also a member of the Sony Corporation Advisory Board. Mr. Nelson has also served as a director of the following public companies: AT&T Canada, Brooks Fiber Properties, Inc. (now Verizon Communication Inc.), Eircom Group plc, Voicestream Wireless Corporation (now Deutsche Telekom), Warner Music Group, Wellman Inc. and Western Wireless Corporation (now Alltel Corp.) as well as numerous privately-held companies affiliated with Providence Equity Partners Inc. and Narragansett Capital, Inc. Mr. Nelson founded Providence in 1989. Previously, Mr. Nelson was a managing director of Narragansett Capital, Inc. which he joined in 1983. Mr. Nelson received a Master of Business Administration from the Harvard Business School in 1983 and a Bachelor of Arts from Brown University in 1977. He is a trustee of Brown University. Save for the information disclosed above, Mr. Nelson has not held any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

Providence is an indirect shareholder of Young Lion which is a company interested in 100% of the issued share capital of Shaw Brothers, a substantial shareholder of the Company. Through Shaw Brothers, Young Lion is interested in 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company. Save for the information disclosed above, Mr. Nelson does not have any other relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

Notwithstanding that Dr. Charles Chan Kwok Keung controls Young Lion and Shaw Brothers, by virtue of the mere fact that Providence is part of an investor group controlled by Dr. Charles Chan Kwok Keung, and Dr. Charles Chan Kwok Keung controls (through Young Lion and Shaw Brothers) 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company, held indirectly through Shaw Brothers, Mr. Nelson is deemed to be interested in those shares, as at the Latest Practicable Date and within the meaning of Part XV of the SFO. Save for the information disclosed above, Mr. Nelson does not hold any other interest in the shares of the Company.

There is no director's service contract between the Company and Mr. Nelson. Mr. Nelson consented to act as a Non-executive Director of the Company with effect from 1 April 2011 until the AGM and, being eligible, offers himself for election at the AGM in accordance with the Articles. Upon successful election as a Director at the AGM, Mr. Nelson is subject to retirement and re-election at every third annual general meeting of the Company in accordance with the Articles.

Mr. Nelson is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Mr. Nelson is entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM) for the year ending 31 December 2011. Such fee shall be paid on a pro rata basis by reference to his length of service in the Company for the year.

Save as disclosed above, there is no other information in relation to the election of Mr. Nelson which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

8.4 Dr. Chow Yei Ching, G.B.S. (aged 75)

Dr. Chow was appointed a Director of the Company in 2000. He is the founder and chairman of Chevalier group, which consists of two listed companies on the Stock Exchange – Chevalier International Holdings Limited and Chevalier Pacific Holdings Limited. He is also an independent non-executive director of Towngas China Company Limited, a listed company on the Stock Exchange. He was appointed the Honorary Consul of The Kingdom of Bahrain in Hong Kong in 2001. Dr. Chow resigned as an independent non-executive director of Shaw Brothers on 16 April 2009, which was a company listed on the Stock Exchange until its withdrawal of listing on 19 March 2009. He also resigned as an independent non-executive director of Van Shung Chong Holdings Limited, a listed company on the Stock Exchange, on 1 January 2010. Save for the information disclosed above, Dr. Chow did not hold any directorships in the past three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas.

Dr. Chow does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Dr. Chow was interested in 100,000 shares, representing approximately 0.02% of issued share capital of the Company. The interests held by Dr. Chow represent long positions. Save for the information disclosed above, Dr. Chow does not hold any other interest in the shares of the Company.

Dr. Chow continues to serve the Board since his last re-election at the Company's 2008 annual general meeting held on 28 May 2008. He is subject to retirement and re-election at every third annual general meeting of the Company following his last re-election in accordance with the Articles.

Dr. Chow is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Dr. Chow received a Director's fee of HK\$120,000 for the year ended 31 December 2010. Upon successful re-election as a Director at the AGM, he will be entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM) for the year ending 31 December 2011.

Save as disclosed above, there is no other information in relation to the re-election of Dr. Chow which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

8.5 Kevin Lo Chung Ping (aged 74)

Mr. Lo joined the Company in 1966 as Project Engineer and as General Manager from 1978 to 1980. He was appointed a Director of the Company in November 1977. He serves a member of the Executive Committee and the Audit Committee of the Board. Mr. Lo is also a director of Gold Peak Industries (Holdings) Limited, a company listed on the Stock Exchange. Save for the information disclosed above, Mr. Lo did not hold any directorships in the past three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas.

Mr. Lo does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Lo does not hold any interest in the shares of the Company.

Mr. Lo continues to serve the Board since his last re-election at the Company's 2008 annual general meeting held on 28 May 2008. He is subject to retirement and re-election at every third annual general meeting of the Company following his last re-election in accordance with the Articles.

Mr. Lo is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Mr. Lo received a Director's fee of HK\$120,000, a fee of HK\$75,000 for serving as a member of the Executive Committee, and a fee of HK\$90,000 for serving as a member of the Audit Committee for the year ended 31 December 2010. Upon successful re-election as a Director at the AGM, he will be entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM), a fee of HK\$75,000 for serving as a member of the Executive Committee, and a fee of HK\$100,000 for serving as a member of the Audit Committee for the year ending 31 December 2011.

Save as disclosed above, there is no other information in relation to the re-election of Mr. Lo which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

8.6 Mr. Chien Lee (aged 57)

Mr. Chien Lee was appointed an Independent Non-executive Director of the Company in March 2005. He serves as the chairman of the Remuneration Committee and a member of the Audit Committee of the Board. Mr. Chien is also non-executive director of Hysan Development Company Limited and Swire Pacific Limited, both are listed companies on the Stock Exchange. Mr. Lee is a Council Member of The Chinese University of Hong Kong and St. Paul Co-educational College. Save for the information disclosed above, Mr. Lee did not hold any other directorships in the past three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas.

Mr. Lee is the nephew of Mrs. Christina Lee Look Ngan Kwan, a Non-executive Director of the Company and is a cousin of Mr. Anthony Lee Hsien Pin, an Alternate Director of the Company. Save for the information disclosed above, he does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Lee was interested in 400,000 shares, representing approximately 0.09% of issued share capital of the Company. The interests held by Mr. Lee represent long positions. Save for the information disclosed above, Mr. Lee does not hold any other interest in the shares of the Company.

Mr. Lee continues to serve the Board since his last re-election at the Company's 2008 annual general meeting held on 28 May 2008. He is subject to retirement and re-election at every third annual general meeting of the Company following his last re-election in accordance with the Articles.

Mr. Lee is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Mr. Lee received a Director's fee of HK\$120,000, a fee of HK\$40,000 for serving as the chairman of the Remuneration Committee, and a fee of HK\$90,000 for serving as a member of the Audit Committee for the year ended 31 December 2010. Upon successful re-election as a Director at the AGM, he will be entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM), a fee of HK\$50,000 for serving as the chairman of the Remuneration Committee, and a fee of HK\$100,000 for serving as a member of the Audit Committee for the year ending 31 December 2011.

Save as disclosed above, there is no other information in relation to the re-election of Mr. Lee which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

8.7 Mr. Gordon Siu Kwing Chue, G.B.S., J.P. (aged 65)

Mr. Siu was appointed an Independent Non-executive Director of the Company in July 2007. He also serves as the chairman of the Audit Committee and a member of the Remuneration Committee of the Board. Mr. Siu is an independent non-executive director of Transport International Holdings Limited and China Resources Enterprise, Limited, which are listed on the Stock Exchange. Mr. Siu joined the Civil Service in 1966, rose to the rank of Secretary, Government Secretariat in 1993, and retired from the Service in 2002 with a service of over 36 years. Save for the information disclosed above, Mr. Siu did not hold any other directorships in the past three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas.

Mr. Siu does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Siu does not hold any interest in the shares of the Company.

Mr. Siu continues to serve the Board since his last election at the Company's 2008 annual general meeting held on 28 May 2008. He is subject to retirement and re-election at every third annual general meeting of the Company following his last election in accordance with the Articles.

Mr. Siu is entitled to Director's remuneration as recommended by the Remuneration Committee of the Board and determined by the Board and, if required, approved by shareholders in general meeting. Such director's remuneration is determined by reference to the director's duties and responsibilities, as well as the remuneration for directors of comparable listed companies.

Mr. Siu received a Director's fee of HK\$120,000, a fee of HK\$140,000 for serving as the chairman of the Audit Committee, and a fee of HK\$30,000 for serving as a member of the Remuneration Committee for the year ended 31 December 2010. Upon successful re-election as a Director at the AGM, he will be entitled to a Director's fee of HK\$150,000 (the increase from the current Director's fee of HK\$120,000 per annum to HK\$150,000 per annum is subject to the approval of shareholders at the AGM), a fee of HK\$140,000 for serving as the chairman of the Audit Committee, and a fee of HK\$40,000 for serving as a member of the Remuneration Committee for the year ending 31 December 2011.

Save as disclosed above, there is no other information in relation to the re-election of Mr. Siu which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Increase in Director's fee

9. In relation to agenda item No. (5) in the Notice of AGM, it was recommended to consider an increase in the Director's fee from HK\$120,000 per annum to HK\$150,000 per annum, effective on 1 January 2011 to align with the prevailing market rate.

10. The annual fees paid/payable to the Directors for serving on the Board and the additional annual fees paid/payable to Non-executive Directors for serving on the Board Committees for the year ended 31 December 2010 and for the year ending 31 December 2011 are set out below, for information purpose:

Individual Director serving	Fees for 2010 HK\$	Fees for 2011 HK\$
Board of Directors		
Chairman	500,000 ⁽¹⁾	500,000
Executive and Non-executive Directors	120,000 ⁽²⁾	150,000 ^{(4)*}
Executive Committee		
Chairman	–	–
Members	75,000	75,000
Audit Committee		
Chairman	140,000	140,000
Members	90,000 ⁽³⁾	100,000 ⁽⁵⁾
Remuneration Committee		
Chairman	40,000	50,000 ⁽⁶⁾
Members	30,000	40,000 ⁽⁷⁾

* subject to shareholders' approval at the AGM.

Notes:

- (1) The shareholders approved at the annual general meeting of the Company held on 26 May 2010 ("2010 AGM"), the reduction of fee payable to the Chairman from HK\$900,000 per annum to HK\$500,000 per annum (which is inclusive of all services provided to the Board and the Board Committee) with effect from 1 January 2010 due to the re-designation of Sir Run Run Shaw from Executive Chairman to Chairman with effect from 1 January 2010.
- (2) The shareholders approved at the 2010 AGM, the increase of fee payable to Directors to from HK\$100,000 per annum to HK\$120,000 per annum with effect from 1 January 2010.
- (3) The Board approved the increase of the fee payable to members of the Audit Committee from HK\$80,000 per annum to HK\$90,000 per annum with effect from 1 January 2010.
- (4) The Remuneration Committee at its meeting held on 19 January 2011 proposed an increase of fee payable to Directors from HK\$120,000 per annum to HK\$150,000 per annum with effect from 1 January 2011, subject to shareholders' approval at the AGM.
- (5) On the recommendation of the Remuneration Committee after its meeting held on 19 January 2011, the Board approved an increase in the fee payable to members of the Audit Committee from HK\$90,000 per annum to HK\$100,000 per annum with effect from 1 January 2011.
- (6) On the recommendation of the Remuneration Committee after its meeting held on 19 January 2011, the Board approved an increase in the fee payable to the Chairman of the Remuneration Committee from HK\$40,000 per annum to HK\$50,000 per annum with effect from 1 January 2011.
- (7) On the recommendation of the Remuneration Committee after its meeting held on 19 January 2011, the Board approved an increase in the fee payable to members of the Remuneration Committee from HK\$30,000 per annum to HK\$40,000 per annum with effect from 1 January 2011.

Re-appointment of Auditor

11. In relation to agenda item No. (6) 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 themselves for re-appointment at the AGM.

General Mandates to Issue and Repurchase Shares

12. In relation to agenda item No. (7) in the Notice of AGM, the purpose of this resolution is to give a General Mandate to authorise the Directors to issue additional shares.
13. In relation to agenda item No. (8) in the Notice of AGM, the purpose of this resolution is to give a General Mandate to authorise the Directors to repurchase issued shares.
14. In relation to agenda item No. (9) in the Notice of AGM, the purpose of this resolution is to extend the authority given under Resolution (7) to shares repurchased under the authority given in Resolution (8).

Voting on a Poll

15. Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions to be voted at the AGM will be taken by way of poll. The poll procedures will be explained at the AGM. The results of the poll will be published on the designated issuer website of the Stock Exchange and the website of the Company in accordance with the Listing Rules.

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Television Broadcasts Limited

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

Board of Directors:

Chairman

Sir Run Run SHAW, G.B.M.*

Executive Directors

Dr. Norman LEUNG Nai Pang, G.B.S., LL.D., J.P.,

Executive Deputy Chairman

Mona FONG, Deputy Chairperson and Managing Director,

and Alternate Director to Sir Run Run SHAW

Mark LEE Po On

Non-executive Directors

Christina LEE LOOK Ngan Kwan

Dr. CHOW Yei Ching, G.B.S.

Kevin LO Chung Ping

Dr. Charles CHAN Kwok Keung (appointed on 1 April 2011)

Cher WANG Hsiueh Hong (appointed on 1 April 2011)

Jonathan Milton NELSON (appointed on 1 April 2011)

Independent Non-executive Directors

Edward CHENG Wai Sun, S.B.S., J.P.

Chien LEE

Gordon SIU Kwing Chue, G.B.S., J.P.

Vivien CHEN Wai Wai

Alternate Director

Anthony LEE Hsien Pin, Alternate Director

to Christina LEE LOOK Ngan Kwan

* Non-executive Chairman

Registered office

TVB City

77 Chun Choi Street

Tseung Kwan O

Industrial Estate

Kowloon

Hong Kong

19 April 2011

To Shareholders

Dear Sir or Madam,

**EXPLANATORY STATEMENT REGARDING GENERAL MANDATES
TO REPURCHASE SHARES
AND
TO ISSUE SHARES**

Introduction

This explanatory statement (“Explanatory Statement”) and the appendix contain all the information required pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) to enable shareholders of the Company to make an informed decision

on whether to vote for or against ordinary resolutions to (i) renew the Directors' general mandate to repurchase Ordinary Shares of HK\$0.05 each in the capital of the Company ("Shares"); and (ii) renew the Directors' general mandate to issue Shares. The respective ordinary resolutions will be proposed at the annual general meeting of the Company to be held at The Harbour Room, Mezzanine Floor, Kowloon Shangri-La Hotel, Tsim Sha Tsui East, Kowloon on Wednesday, 25 May 2011 at 11:00 a.m. ("AGM").

General mandate to repurchase Shares

At the annual general meeting of the Company held on 26 May 2010, a general mandate ("Existing Repurchase Mandate") was given by the Company to the Directors to exercise the powers of the Company to repurchase Shares with an aggregate nominal amount of up to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution. Under the Listing Rules, the Existing Repurchase Mandate will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant the Directors a general mandate to exercise the powers of the Company to repurchase Shares ("Share Repurchase Mandate") not exceeding 10 per cent of the issued share capital of the Company at the date of passing such ordinary resolution.

General mandate to issue Shares

At the annual general meeting of the Company held on 26 May 2010, a general mandate ("Existing Issue Mandate") was given by the Company to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution and such general mandate was extended by adding to it the aggregate nominal amount of any Shares repurchased by the Company under the authority to repurchase Shares granted on that date. Under the Listing Rules, the Existing Issue Mandate to allot, issue and deal with Shares will also lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a general mandate to allot, issue and deal with Shares ("Share Issue Mandate") not exceeding 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution and to approve an extension of the Share Issue Mandate by adding to it the aggregate nominal amount of any Shares repurchased by the Company under the authority to repurchase Shares granted on the AGM.

Recommendations

The Directors believe that the proposed granting of the Share Repurchase Mandate and the Share Issue Mandate are in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend that all shareholders of the Company should vote in favour of all the resolutions set out in the Notice of AGM.

Yours faithfully,
For and on behalf of the Board
Run Run Shaw
Chairman

APPENDIX

The information set out below contains all the information required to be sent to the shareholders under Rule 10.06(1)(b) of the Listing Rules and also constitutes the memorandum of the terms of the proposed repurchases as required under section 49BA of the Companies Ordinance with regard to the Share Repurchase Mandate.

Repurchase of Shares

1. Listing Rules requirement for repurchase of Shares

The Listing Rules permit companies with a primary listing on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholder approval

All proposed share repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

Such authority may only continue in force during the period from the passing of the resolution until the next annual general meeting of that company or the expiration of the period within which the next annual general meeting of that company is required by the memorandum and articles of association of that company or any applicable law to be held or the revocation or variation of the resolution by an ordinary resolution of the shareholders of that company in general meeting, whichever is the earliest.

(b) Maximum number of shares to be repurchased and subsequent issues

A maximum of 10 per cent of the fully-paid issued share capital of a company at the date of passing of the relevant resolution may be repurchased on the Stock Exchange. A company may not issue or announce a proposed issue of new shares for a period of 30 days immediately following a shares repurchase (other than an issue of shares pursuant to the exercise of warrants, share options or similar instruments requiring the company to issue shares, which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange.

2. Number of Shares subject to the Repurchase Mandate

As at 11 April 2011, being the latest practicable date prior to the printing of this Explanatory Statement (“Latest Practicable Date”), the issued share capital of the Company comprised 438,000,000 Shares of HK\$0.05 each. If the ordinary resolution authorising the Directors of the Company to repurchase its own Shares (Share Repurchase Mandate) is passed at the AGM, and assuming that no shares in the Company are issued or repurchased prior to the date of passing the said resolution, up to 43,800,000 fully paid-up shares representing 10 per cent of the existing issued share capital of the Company may be repurchased by the Company during the period from the date of the passing of the resolution up to the conclusion of the next annual general meeting. The shares to be repurchased by the Company must be fully paid up.

3. Reasons for repurchases

The Directors believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from shareholders to enable the Company to repurchase its own shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

4. Funding of repurchases

Repurchases must be funded out of funds legally available for such purpose in accordance with the Company's Memorandum and Articles of Association and the applicable laws of Hong Kong. It is envisaged that the funds required for any repurchase would be derived from the Company's available cash flow or working capital facilities.

5. Financial effect of repurchases

The Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the funding requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, on the basis of the consolidated financial position of the Company as at 31 December 2010 (being the date to which the latest published audited financial statements of the Company have been made up), there might be a material adverse impact on the funding or gearing position of the Company in the event that the Share Repurchase Mandate is exercised in full.

6. Connected Persons and Directors' Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate set out in the Notice of AGM in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any of the Company's Shares to the Company or its subsidiaries if the Share Repurchase Mandate is approved and exercised.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any of the Company's shares to the Company, or have undertaken not to do so, if the Share Repurchase Mandate is approved and exercised.

7. Hong Kong Code on Takeovers and Mergers

If, as the result of a repurchase of the Company's shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers ("Takeovers Code"). As a result, a shareholder, or a group of shareholders acting in concert, could, depending on the level of increase of shareholders' interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As

at the Latest Practicable Date, The Shaw Foundation Hong Kong Limited, Madam Mona Fong, Shaw Brothers (Hong Kong) Limited, Dr. Charles Chan Kwok Keung, Madam Cher Wang Hsiueh Hong and Providence Equity Partners held, directly and indirectly, a total of 130,984,828 shares in the Company, representing approximately 29.9 per cent of the existing issued share capital of the Company. If the Directors were to exercise the Share Repurchase Mandate in full, such shares would represent approximately 33.2 per cent of the issued share capital of the Company, and an obligation to make a general offer to shareholders may arise as a result. It is not the present intention of the Directors to exercise the Share Repurchase Mandate in such a manner as to trigger off any general offer obligations.

Directors of the Company have no intention to exercise the Share Repurchase Mandate to such an extent which shall result in the level of shareholdings in the Company held in the hands of the public falling below the minimum prescribed percentage of 25% laid down in Rule 8.08 of the Listing Rules.

8. Share repurchases made by the Company

The Company has not repurchased its own shares (whether on the Stock Exchange or otherwise) in the past six months preceding the date of this Explanatory Statement.

9. Share Prices

The highest and lowest prices at which the Company's shares were traded on the Stock Exchange during each of the 12 months prior and up to the Latest Practicable Date were as follows:

	Month	Highest HK\$	Lowest HK\$
2010	April	38.90	36.60
	May	37.00	31.85
	June	37.25	33.60
	July	36.90	35.20
	August	39.80	35.80
	September	46.50	38.70
	October	44.75	39.65
	November	42.70	37.20
	December	42.30	39.00
2011	January	46.85	40.90
	February	45.30	40.70
	March	46.35	41.00
	April (up to the Latest Practicable Date)	48.95	45.70

The notice convening the AGM is enclosed with this Explanatory Statement, which will be despatched to shareholders together with the 2010 Annual Report of the Company on 19 April 2011. Such documents are also available on the designated issuer website of the Stock Exchange at www.hkexnews.com.hk and the website of the Company at www.tvb.com.