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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

### **PROPOSED ISSUANCE OF USD-DENOMINATED NOTES GUARANTEED BY THE COMPANY**

The Issuer, a wholly-owned subsidiary of the Company, proposes to conduct the Proposed Notes Issue and will commence a series of roadshow presentations to institutional investors beginning on or around 26 September 2016. The Notes, if issued, will be guaranteed by the Company.

BofA Merrill Lynch and Credit Suisse are the joint lead managers and joint bookrunners in connection with the Proposed Notes Issue.

The Issuer will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange.

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. The completion of the Proposed Notes Issue is subject to market conditions, investor interest and other factors. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcements in respect of the Proposed Notes Issue will be made by the Company should the Subscription Agreement be signed.

# **THE PROPOSED NOTES ISSUE**

## **Introduction**

The Issuer, a wholly-owned subsidiary of the Company, proposes to conduct the Proposed Notes Issue and will commence a series of roadshow presentations to institutional investors beginning on or around 26 September 2016. The Proposed Notes Issue, if it proceeds, will only be offered and sold outside the United States in compliance with Regulation S under the Securities Act. Completion of the Proposed Notes Issue is subject to market conditions, investor interest and other factors. The Notes, if issued, will be guaranteed by the Company.

BofA Merrill Lynch and Credit Suisse are the joint lead managers and joint bookrunners in connection with the Proposed Notes Issue.

The pricing of the Notes, including the aggregate principal amount, the issue price and the interest rate, will be determined through a bookbuilding exercise conducted by the joint lead managers and the joint bookrunners. Upon finalisation of the terms of the Proposed Notes Issue, the Issuer, the Company, BofA Merrill Lynch and Credit Suisse will enter into a Subscription Agreement.

## **Proposed use of proceeds**

The net proceeds of the Proposed Notes Issue are expected to be used to fund the expansion of the Group's digital new media business and other capital expenditures, to make strategic investments and for its general corporate purposes.

## **Listing**

The Issuer will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Admission of the Notes to the Stock Exchange should not be taken as an indication of the merits of the Notes, the Issuer or the Company.

## GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. The completion of the Proposed Notes Issue is subject to market conditions, investor interest, and other factors. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcements in respect of the Proposed Notes Issue will be made by the Company should the Subscription Agreement be signed.

## DEFINITION

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“BofA Merrill Lynch”	Merrill Lynch International
“Board”	the board of Directors
“Company”	Television Broadcasts Limited, a company incorporated in Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00511)
“Credit Suisse”	Credit Suisse (Hong Kong) Limited
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Issuer”	TVB Finance Limited, a company incorporated in the Cayman Islands and a wholly-owned subsidiary of the Company
“Notes”	the USD-denominated notes to be issued by the Issuer and guaranteed by the Company
“Proposed Notes Issue”	the proposed issue of the Notes by the Issuer

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“Subscription Agreement” the agreement proposed to be entered into between the Issuer, the Company, BofA Merrill Lynch and Credit Suisse in connection with the Proposed Notes Issue

By Order of the Board  
**Adrian MAK Yau Kee**  
*Company Secretary*

Hong Kong, 23 September 2016

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

**Chairman and Non-executive Director**

Dr. Charles CHAN Kwok Keung

**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