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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 of the shareholders of Television Broadcasts Limited (“Company”) will be held in TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong on Wednesday, 25 May 2016 at 4:00 p.m. (“AGM”) 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 2015;
- (2) To declare a final dividend for the year ended 31 December 2015;
- (3) To re-elect retiring Directors; and
- (4) 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:

- (5) **“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”); (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 or any other applicable laws 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.”

(6) “**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 or any other applicable laws 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.”

- (7) “**THAT** Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of Resolution (5) above in respect the number of the shares of the Company referred to in paragraph (c)(B) of Resolution (5).”

- (8) “**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 2016, 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 2016

As at the date of this document, the Board of Directors of the Company 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
Jonathan Milton NELSON
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

Alternate Directors

Harvey CHANG Hsiao Wei Alternate Director to CHEN Wen Chi
Jessica Huang POULEUR Alternate Director to Jonathan Milton NELSON

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 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.

Dividend

3. Based on the full-year results, the Directors have recommended a final dividend of HK\$2.00 per share to shareholders. Subject to shareholders' approval at the AGM, the final dividend shall be paid to shareholders whose names are recorded on the Register of Members of the Company on 1 June 2016. The dividend warrants will be despatched to shareholders on 10 June 2016.

Closure of Register of Members

First Book Close

4. The Register of Members of the Company will be closed from Wednesday, 4 May 2016 to Wednesday, 25 May 2016, both dates inclusive, ("First Book Close Period") for the purpose of determining shareholders' attendance and voting entitlement at the AGM. During the First Book Close Period, no transfer of shares will be registered. In order to qualify for shareholders' attendance and voting entitlement 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, 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 Tuesday, 3 May 2016.
5. The book close period from Wednesday, 4 May 2016 to Wednesday, 25 May 2016 is set to allow sufficient time for members of the Company to complete and return the declaration of voting controllers ("Declaration Form") as required under the provisions of the Broadcasting Ordinance (Chapter 562 of the Laws of Hong Kong). Shareholder, who wishes to vote at the AGM, shall return the duly completed and signed Declaration Form in such manner as described therein.

Second Book Close

6. The Register of Members of the Company will be re-opened on Thursday, 26 May 2016 and then will be closed again from Tuesday, 31 May 2016 to Wednesday, 1 June 2016, both dates inclusive, ("Second Book Close Period") for the purpose of determining shareholders' entitlement to the final dividend. During the Second Book Close Period, no transfer of shares will be registered. In order to qualify for entitlement to the final 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, 30 May 2016.

Re-election of Directors

7. In accordance with Article 117(A) of the Articles, Dr. Raymond Or Ching Fai and Mr. Mark Lee Po On will retire at the AGM after their service on the Board of Directors of the Company (“Board”) from their last election or re-election in 2013 and have forwarded written notifications offering themselves for re-election at the AGM.
8. Details of each of the Directors who are subject to retirement for re-election at the AGM, as at 11 April 2016, being the latest practicable date prior to the printing of this Notice of AGM (“Latest Practicable Date”), are set out below to enable shareholders to make an informed decision on their re-election.

8.1 Dr. Raymond Or Ching Fai

Dr. Raymond Or Ching Fai SBS, JP, age 66, was appointed as an Independent Non-executive Director of the Company on 6 December 2012. He serves as the chairman of the Remuneration Committee of the Board (“Remuneration Committee”), the Nomination Committee of the Board (“Nomination Committee”) and the Risk Committee of the Board (“Risk Committee”), as well as a member of the Audit Committee of the Board (“Audit Committee”). Dr. Or is the chairman, an executive director and the chief executive officer of China Strategic Holdings Limited, a vice-chairman and an independent non-executive director of G-Resources Group Limited, the chairman and an independent non-executive director of Esprit Holdings Limited, and an independent non-executive director of Chow Tai Fook Jewellery Group Limited, Industrial and Commercial Bank of China Limited and Regina Miracle International (Holdings) Limited, all of which are listed on the Main Board of the Stock Exchange. Dr. Or is also a non-executive director and deputy chairman of Aquis Entertainment Limited, a company listed on the Australian Securities Exchange. Dr. Or has rich experiences in insurance, banking and financial services industries. He was formerly the general manager and a director of The Hongkong and Shanghai Banking Corporation Limited, the chairman of HSBC Insurance Limited, the chief executive and vice chairman of Hang Seng Bank Limited, and the chairman of Hang Seng Insurance Company Limited and Hang Seng Bank (China) Limited. He was also the chairman of the Hong Kong Association of Banks. Dr. Or graduated from the University of Hong Kong with a Bachelor’s degree in Economics and Psychology. He was awarded a Silver Bauhinia Star from the Hong Kong Special Administrative Region and Honorary University Fellow from the University of Hong Kong in 2009, and is a Justice of the Peace. Save as disclosed in this paragraph, Dr. Or 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.

At the Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“SFO”), Dr. Or did not hold any interest in the shares of the Company.

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

Dr. Or continues to serve the Board since his last election at the Company’s 2013 annual general meeting. 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.

The amount payable as Director’s fee and Board Committees’ fees are subject to review by the Remuneration Committee and endorsed/determined by the Board, and if required, approved by shareholders in general meetings.

Dr. Or was entitled to a Director’s fee of HK\$220,000, a fee of HK\$70,000 for serving as the chairman of the Remuneration Committee, a fee of HK\$68,000 for serving as member/chairman of the Nomination Committee, a fee of HK\$26,000 for serving as a chairman of the Risk Committee and a fee of HK\$120,000 for serving as a member of the Audit Committee for the year ended 31 December 2015. Upon his successful re-election as a Director at the AGM, he will be entitled to a Director’s fee of HK\$220,000 for the year ending 31 December 2016. He is also entitled to a fee of HK\$70,000 for serving as the chairman of the Remuneration Committee, a fee of HK\$70,000 for serving as the chairman of the Nomination Committee, a fee of HK\$70,000 for serving as a chairman of the Risk Committee and a fee of HK\$120,000 for serving as a member of the Audit Committee for the year ending 31 December 2016 for the same year.

Dr. Or has given the Company an annual confirmation of his independence for 2015 by reference to the guidelines set out in Rule 3.13 of the Listing Rules. He has confirmed that there was no changes in his independent status at the the Latest Practicable Date.

Save as the information disclosed above, there is no other matter in relation to the re-election of Dr. Or as a Director of the Company which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

8.2 Mark Lee Po On

Mr. Mark Lee Po On, age 60, joined the Company on 1 February 2007. Mr. Lee was appointed as the Group General Manager in September 2009 and was re-titled as the Group Chief Executive Officer in January 2015. He was appointed as Executive Director in March 2010. Mr. Lee also serves as a member of the Executive Committee of the Board and the Risk Committee. In addition, he holds directorships in a number of the subsidiaries of the Company. Mr. Lee is a non-executive director of Hanwell Holdings Limited, a company listed on the Singapore Exchange Limited. Before joining TVB and during the period from late 1987 to January 2007, Mr. Lee worked as an executive director of a listed consortium engaged in real estate, hotel, media, entertainment and retail business in Hong Kong and overseas. During 1992 to 1996, Mr. Lee also took up the position of executive director and CEO of Asia Television Limited which was a former affiliate of the consortium. During the early period from 1977 to 1987, Mr. Lee worked with KPMG, an international accounting firm, in various offices including Hong Kong, Los Angeles and Shanghai. Mr. Lee is a member of the Institute of Chartered Accountants in England and Wales and also the Hong Kong Institute of Certified Public Accountants. Save as disclosed in this paragraph, 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.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Lee was interested in 438,000 shares of the Company, representing approximately 0.10% of the total number of ordinary shares of the Company in issue. The interests held by Mr. Lee represent long positions. Save as disclosed in this paragraph, he did not hold any other interest in the shares of the Company.

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

Mr. Lee continues to serve the Board since his last re-election at the Company's 2013 annual general meeting. 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.

The amount payable as Director's fee and Board Committees' fees are subject to review by the Remuneration Committee and endorsed/determined by the Board, and if required, approved by shareholders in general meetings of the Company.

Mr. Lee's remuneration as the Group Chief Executive Officer is determined by the Remuneration Committee, by reference to his duties and responsibilities, as well as the remuneration of group chief executive officer of comparable listed companies. His remuneration package (which is inclusive of pension contributions and other emoluments to all services, including other titles, directorships and responsibilities, provided to the Company's subsidiaries and/or associated companies) and his fee as a Director (which is inclusive of all services provided to the Board and its Committees) for the year ended 31 December 2015 was HK\$5,512,500 and HK\$220,000 respectively. A discretionary bonus of HK\$2,700,000 was paid to Mr. Lee for the same year.

Mr. Lee has entered a three-year service contract with the Company commencing 1 February 2016. The remuneration package of Mr. Lee had been approved by the Remuneration Committee and endorsed by the Board, Mr. Lee is entitled to receive as the Group Chief Executive Officer a remuneration package (which is inclusive of pension contributions) in the amount of HK\$6,000,000, HK\$6,300,000, and HK\$6,615,000 for the twelve-month period ending 31 January 2017, 2018 and 2019 respectively. Upon his successful re-election as a Director at the AGM, he will be entitled to a Director's fee of HK\$220,000 (which is inclusive of all services provided to the Board and its Committees) for the year ending 31 December 2016. At the discretion of the Remuneration Committee, he may be paid a bonus for the same year.

Mr. Lee holds directorships in the Company's subsidiaries namely The Chinese Channel (France) S.A.S., CC Decoders Ltd., The Chinese Channel Limited (incorporated in the United Kingdom), TVB (UK) Limited, The Chinese Channel Limited (incorporated in Hong Kong) and The Chinese Channel (Holdings) Limited (collectively "TCC Group Members"), which had been put into liquidations or will undergo liquidations. Details of the liquidations and the proposed liquidations of the TCC Group Members have been published in the Company's announcement dated 18 December 2014.

Save as the information disclosed above, there is no other matter in relation to the re-election of Mr. Lee as a Director of the Company which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

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

9. 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.
10. 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

11. In relation to agenda item No. (4) 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

12. In relation to agenda item No. (5) 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.
13. In relation to agenda item No. (6) 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.
14. In relation to agenda item No. (7) in the Notice of AGM, the purpose of this resolution is to extend the authority given under Resolution (5) to shares of the Company repurchased under the authority given in Resolution (6).

Extension of Book Close Period

15. In relation to agenda item No. (8) in the Notice of AGM, the purpose of this resolution is to extend the book close period for 2016, from 30 days to 60 days, according to practical need.

Voting on a Poll

16. 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.
17. 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.
18. Separate resolutions are proposed for each substantially separate issue and are voted by poll at the general meetings of the Company.

Poll Voting Procedures

19. (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

20. 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.
21. 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

22. 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