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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

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO ALLOTMENT OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of the Company dated 13 May 2024 (the “**Announcement**”) and the circular of the Company dated 24 May 2024 (the “**Circular**”) in relation to, among others, the Subscription. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions set out in the Subscription Agreement have been fulfilled and the completion of the Subscription (the “**Completion**”) took place on 27 September 2024. An aggregate of 20,000,000 new Shares have been allotted and issued by the Company to the Subscriber.

USE OF PROCEEDS

As set out in the Announcement, the net proceeds from the issue of Subscription Shares (after deducting the related expenses) amounted to approximately HK\$78.80 million which will be used for general corporate purposes, including working capital for the Group’s drama co-production projects with mainland Chinese streaming platform partners. Subject to the timing and cash expense cycles of the different dramas involved, the Group expects to fully utilize the net proceeds from the Subscription before 31 December 2024.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion is set out below:

	Immediately before Completion		Immediately after Completion	
	<i>Number of issued Shares</i>	<i>%</i>	<i>Number of issued Shares</i>	<i>%</i>
SBL ⁽¹⁾⁽²⁾⁽³⁾	96,817,527	21.66	116,817,527	25.02
Silchester International Investors LLP ⁽⁴⁾	53,195,300	11.90	53,195,300	11.39
Other Public Shareholders	<u>296,949,009</u>	<u>66.44</u>	<u>296,949,009</u>	<u>63.59</u>
Total	<u><u>446,961,836</u></u>	<u><u>100.00</u></u>	<u><u>466,961,836</u></u>	<u><u>100.00</u></u>

Notes:

1. Immediately after Completion, SBL is the registered shareholder of 116,817,527 Shares. SBL is a wholly-owned subsidiary of YLA, which is in turn a wholly-owned subsidiary of YLH. YLH is controlled by EPL, which is in turn wholly-owned by Mr. Kenneth Hsu Kin, a non-executive Director (“**Mr. Hsu**”). Therefore YLA, YLH and EPL are deemed to be interested in the same 116,817,527 Shares held by SBL.
2. CMC M&E Acquisition is deemed to be interested in the same 116,817,527 Shares held by SBL. Such interests are held through its interest in YLH. CMC M&E Acquisition is a wholly-owned subsidiary of CMC M&E Holdings Limited, which is in turn a wholly-owned subsidiary of CMC Group Corporation. CMC Group Corporation is wholly-owned by Brilliant Spark Holdings Limited, which is in turn wholly-owned and controlled by Mr. Li Ruigang.
3. Mr. Hsu, EPL, CMC M&E Acquisition, YLH, YLA and SBL are the parties of an agreement to hold the interest in these 116,817,527 Shares. Such agreement is an agreement to which Section 317 of the SFO applied.
4. Silchester International Investors LLP is deemed to be interested in the shares held by Silchester International Investors International Value Equity Trust and certain commingled funds, in the capacity of investment manager. As at the date of this announcement, Silchester International Investors International Value Equity Trust is interested in 25,827,100 Shares, representing 5.53% of the total issued Shares immediately after Completion.
5. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

6. These scenarios are for illustrative purpose only.

By order of the Board
LEE Lai Yi
Company Secretary

Hong Kong, 27 September 2024

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

Executive Chairman

Thomas HUI To JP

Non-executive Directors

LI Ruigang

Anthony LEE Hsien Pin

Kenneth HSU Kin

Independent Non-executive Directors

Dr. William LO Wing Yan JP

Dr. Allan ZEMAN GBM, GBS, JP

Felix FONG Wo BBS, JP