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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 DIRECTOR
AND
AMENDMENTS TO ARTICLES OF ASSOCIATION**

Notice is hereby given that the Annual General Meeting of the shareholders of Television Broadcasts Limited (“Company”) will be held at The Versailles Ballroom I, 3rd Floor, Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 16 May 2012 at 3:00 p.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 2011;
- (2) To declare a final dividend for the year ended 31 December 2011;
- (3) To elect Directors;
- (4) To re-elect retiring Director; and
- (5) 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:

(6) “**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 (7), “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), andthe 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.”

(7) “**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 (“Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange 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.”

(8) “**THAT** Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of Resolution (6) above in respect of the share capital of the Company referred to in paragraph (c)(ii) of Resolution (6).”

(9) “**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 2012, be and is hereby extended, pursuant to Section 99(2) of the Companies Ordinance, to 60 days.”

To consider and, if thought fit, to pass with or without modification the following resolution as Special Resolution:

(10) “**THAT** the Articles of Association of the Company be amended as follows:

(a) Article 107 shall be amended as follows:

- (i) deleting the existing paragraph (E) in its entirety;
- (ii) re-numbering the existing paragraph (F) as paragraph (E);
- (iii) re-numbering the existing paragraph (G) as paragraph (F);
- (iv) deleting the existing paragraph (H)(vi) in its entirety;
- (v) re-numbering the existing paragraph (H) as paragraph (G), and sub-paragraphs (vii) to (ix) as sub-paragraphs (vi) to (viii) respectively;
- (vi) deleting the existing paragraphs (I) and (J) in their entirety;
- (vii) re-numbering the existing paragraph (K) as paragraph (H);
- (viii) deleting the existing paragraph (L) in its entirety and replacing and substituting therefor the following new paragraph (I):

“The provisions of paragraphs (D), (G) and (H) of this Article 107 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (F).”; and

- (ix) re-numbering the existing paragraph (M) as paragraph (J).

(b) Article 114 shall be amended as follows:

- (i) amending paragraph (A) by deleting the words “Subject to paragraph (C) of this Article, without” in the first line and substituting therefor the word “Without”; and
- (ii) deleting paragraph (C) in its entirety.”

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 13 April 2012

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

Executive Directors

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

Mark LEE Po On, Group General Manager

Non-executive Directors

Mona FONG

Kevin LO Chung Ping

Dr. Charles CHAN Kwok Keung

Cher WANG Hsiueh Hong

Jonathan Milton NELSON

Anthony LEE Hsien Pin

CHEN Wen Chi

Independent Non-executive Directors

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

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

Chien LEE

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

Alternate Directors

Dr. Allan YAP, Alternate Director to Dr. Charles Chan Kwok Keung

CHEN Xian, Alternate Director to Jonathan Milton Nelson

Harvey CHANG Hsiao Wei, Alternate Director to Cher Wang Hsiueh Hong

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. The Directors recommended the payment of a final dividend of HK\$1.75 per share for the 438,000,000 ordinary shares in issue of HK\$0.05 each in respect of the year ended 31 December 2011. 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 23 May 2012. The dividend warrants will be despatched to shareholders on or around 30 May 2012.

Closure of Register of Members

First Book Close

4. The Register of Members of the Company will be closed from Wednesday, 25 April 2012 to Wednesday, 16 May 2012, 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, 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, 24 April 2012.
5. The 21-day book close period from Wednesday, 25 April 2012 to Wednesday, 16 May 2012 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.

Second Book Close

6. The Register of Members of the Company will be re-opened on Thursday, 17 May 2012 and then will be closed again from Tuesday, 22 May 2012 to Wednesday, 23 May 2012, 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, 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 Monday, 21 May 2012.

Directors

7. In relation to agenda item No. (3) in the Notice of AGM regarding election of Directors, Mr. Anthony Lee Hsien Pin and Mr. Chen Wen Chi, who were appointed by the Board as Non-executive Directors on 3 February 2012, 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.
8. In relation to agenda item No. (4) in the Notice of AGM regarding re-election of retiring Director, Ms. Mona Fong will retire at the AGM pursuant to Article 114(A) of the Articles and, being eligible, offers herself for re-election at the AGM.

9. The details of each of the Directors who stand for election or re-election at the AGM, as at 5 April 2012, 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.

9.1 Anthony Lee Hsien Pin (aged 54)

Mr. Anthony Lee Hsien Pin, was appointed as a Non-executive Director of the Company with effect from 3 February 2012. Mr. Lee was an Alternate Director to his mother, Mrs. Christina Lee Look Ngan Kwan, between 3 September 2002 and 3 February 2012, the date on which Mrs. Lee retired as a Non-executive Director. He was appointed as a member of the Nomination Committee of the Board on 21 March 2012. Mr. Lee is a director of Hysan Development Company Limited, a company listed on the Stock Exchange, and a director of Lee Hysan Estate Company Limited. He is also a director and a substantial shareholder of Australian-listed Beyond International Limited. Mr. Lee is a cousin of Mr. Chien Lee, an Independent Non-executive Director of the Company.

At the Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 (“SFO”), Mr. Lee does not hold any interest in the shares of the Company.

There is no director’s service contract between the Company and Mr. Lee. Mr. Lee consented to act as a Non-executive Director of the Company from 3 February 2012 until the AGM and, being eligible, offers himself for election at the AGM in accordance with the Articles. Upon his successful election as a Director of the Company at the AGM, Mr. Lee will be subject to retirement and re-election at every third annual general meeting of the Company in accordance with the Articles.

Mr. Lee is entitled to a Director’s fee of HK\$150,000 per annum, which fee was recommended by the Remuneration Committee, determined by the Board and approved by the shareholders, for the year ending 31 December 2012. Such fee is payable on a pro rata basis by reference to the length of his service as a Director of the Company.

Save for the information disclosed above, Mr. Lee 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 or overseas. Mr. Lee does not hold any other position with the Company and its subsidiaries. Save for his family relationship with Mr. Chien Lee, he does not have any other relationship with any Directors or senior management, or substantial or controlling shareholders of the Company. There is no other matter in relation to the 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 Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”).

9.2 Chen Wen Chi (aged 56)

Mr. Chen Wen Chi, was appointed as a Non-executive Director of the Company with effect from 3 February 2012. Mr. Chen was an Alternate Director to his wife, Ms. Cher Wang Hsiueh Hong (“Ms. Wang”), a Non-executive Director of the Company, between 13 May 2011 and 3 February 2012, the date on which he ceased to act. He was appointed as a member of the Executive Committee of the Board on 21 March 2012. Mr. Chen is a director of a subsidiary of the Company in Taiwan. Mr. Chen is a director of both VIA Technologies, Inc. (“VIA”) and HTC Corp., as well as the chairman of Xander International Corporation. Shares of all of the above three companies are listed in Taiwan. Mr. Chen has been the president and the CEO of VIA since 1992. Mr. Chen also holds seats on several industry advisory bodies, and has been a member of the World Economic Forum for over ten years. He holds an MSEE degree from National Taiwan University and an MSCS degree from the California Institute of Technology.

Mr. Chen is deemed to be interested in 113,888,628 shares of the Company, representing approximately 26% of the issued share capital of the Company through Kun Chang Investment Co. Ltd. (a company controlled by his wife, Ms. Wang), Young Lion Holdings Limited (“YLH”) and Shaw Brothers Limited (“Shaw Brothers”). Such share interest is indirectly held by his spouse, Ms. Wang, who is indirectly interested in the share capital of Profit Global Investment Limited, which is a shareholder of YLH, which owns 100% of the issued capital of Young Lion Acquisition Co. Limited, which in turn, owns 100% of the issued capital of Shaw Brothers, a substantial shareholder of the Company. Mr. Chen is a Director of YLH and Shaw Brothers.

There is no director’s service contract between the Company and Mr. Chen. Mr. Chen consented to act as a Non-executive Director of the Company from 3 February 2012 until the AGM and, being eligible, offers himself for election at the AGM in accordance with the Articles. Upon his successful election as a Director of the Company at the AGM, Mr. Chen will be subject to retirement and re-election at every third annual general meeting of the Company in accordance with the Articles.

Mr. Chen is entitled to a Director's fee of HK\$150,000 per annum, which fee was recommended by the Remuneration Committee, determined by the Board and approved by the shareholders, for the year ending 31 December 2012. He is also entitled to a fee of HK\$75,000 per annum for serving as a member of the Executive Committee. Such fees are payable on a pro rata basis by reference to the length of his service as a Director of the Company and as a Member of the said Board Committee for the year.

Save for the information disclosed above, Mr. Chen 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 or overseas. Save for his directorship in the Company's subsidiary in Taiwan, Mr. Chen does not hold any other position with the Company and its subsidiaries. Save for the wife and husband relationship between him and Ms. Wang, and his relationships with YLH and Shaw Brothers, he does not have any other relationship with any Directors or senior management, or substantial or controlling shareholders of the Company. Save for the 113,888,628 shares of the Company which are deemed to be interested by him, Mr. Chen does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO. There is no other matter in relation to the election of Mr. Chen 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.

9.3 Mona Fong (aged 77)

Ms. Mona Fong, also known as Lee Mong Lan, has been a Director of the Company since October 1988. She was appointed as Deputy Chairperson on 25 October 2000, as Acting Managing Director and Managing Director on 31 May 2006 and 1 January 2009 respectively; and acted as Alternate Director to Sir Run Run Shaw between 22 October 2009 and 31 December 2011, the date of retirement of Sir Run Run Shaw from the Board. Ms. Fong was re-designated as a Non-executive Director of the Company on 1 April 2012. She is a member of the Executive Committee of the Board and she holds directorships in a number of the subsidiaries of the Company. She is subject to retirement and re-election at every third annual general meeting of the Company following her last re-election in accordance with the Articles.

Ms. Fong is the chairperson and managing director of the Shaw group of companies. She is also the chairperson of The Shaw Foundation Hong Kong Limited, The Shaw Prize Foundation Limited and The Sir Run Run Shaw Charitable Trust and a member of the Board of Trustees of Shaw College of The Chinese University of Hong Kong.

Ms. Fong does not any have financial and family 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, Ms. Fong was interested in 1,146,000 shares, and 15,950,200 shares through The Shaw Foundation Hong Kong Limited, representing approximately 0.26% and 3.64% of the issued share capital of the Company, respectively. The interests held by Ms. Fong represent long positions. Save for the information disclosed above, Ms. Fong does not hold any other interest in the shares of the Company.

There is no director's service contract between the Company and Ms. Fong. The remuneration package of Ms. Fong as the Managing Director was determined by the Remuneration Committee, by reference to the director's duties and responsibilities, as well as the remuneration of directors of comparable listed companies. For the year ended 31 December 2011, Ms. Fong received a remuneration package totalling HK\$3,550,000, which included a salary of HK\$2,400,000, a discretionary bonus determined by the Remuneration Committee of HK\$1,000,000 and a cash allowance of HK\$150,000 in addition to a Director's fee of HK\$150,000.

For the year ending 31 December 2012 and in line with the other Directors of the Company, Ms. Fong is entitled to a Director's fee of HK\$150,000 per annum which was recommended by the Remuneration Committee, determined by the Board and approved by the shareholders. She is also entitled to a fee of HK\$75,000 per annum for serving as a member of the Executive Committee of the Board. This fee is payable to her on a pro-rata basis by reference to her new capacity as a Non-executive Director of the Company with effect from 1 April 2012.

Save for the information disclosed above, Ms. Fong 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 or overseas. There is no other matter in relation to the re-election of Ms. Fong 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

10. 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.
11. 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

12. In relation to agenda item No. (5) 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

13. In relation to agenda item (6) in the Notice of AGM, the purpose of this Resolution (6) is to give a General Mandate to authorise the Directors to issue additional shares.
14. In relation to agenda item (7) in the Notice of AGM, the purpose of this Resolution (7) is to give a General Mandate to authorise the Directors to repurchase issued shares.
15. In relation to agenda item (8) in the Notice of AGM, the purpose of this Resolution (8) is to extend the authority given under Resolution (6) to shares repurchased under the authority given in Resolution (7).

Amendments to Articles

16. In relation to agenda item (10) in the Notice of AGM, it is recommended to amend the Articles and to bring it in line with certain recent amendments to the Listing Rules in relation to corporate governance.

Voting on a Poll

17. Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings except where the Chairman of a general meeting 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.
18. 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.
19. Separate resolutions are proposed for each substantially separate issue and are voted by poll at the general meetings.

Poll Voting Procedures

20. (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 Broadcasting Authority (now 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 reception table 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 this AGM in accordance with the manner prescribed under the Listing Rules.

Shareholders’ Communication Policy

21. The Shareholders’ Communication Policy (“Policy”) was established to set out the provisions with the objective of ensuring that the Company’s shareholders (“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 the investment community to engage actively with the Company. You can view the full text of the Policy on the Company’s website at www.tvb.com.

Shareholders’ Communication Channels

22. The Policy provides communication channels to shareholders:

Television Broadcasts Limited

Shareholders’ enquiries should be sent via email companysecretary@tvb.com.hk to the Company Secretary.

Share Registrars and Transfer Office

Computershare Hong Kong Investor Services Limited

Address: 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

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Television Broadcasts Limited

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

Board of Directors:

Executive Directors

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

Executive Chairman

Mark LEE Po On, Group General Manager

Non-executive Directors

Mona FONG

Kevin LO Chung Ping

Dr. Charles CHAN Kwok Keung

Cher WANG Hsiueh Hong

Jonathan Milton NELSON

Anthony LEE Hsien Pin

CHEN Wen Chi

Independent Non-executive Directors

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

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

Chien LEE

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

Alternate Directors

Dr. Allan YAP, Alternate Director to Dr. Charles Chan Kwok Keung

CHEN Xian, Alternate Director to Jonathan Milton Nelson

Harvey CHANG Hsiao Wei, Alternate Director to Cher Wang Hsiueh Hong

Registered office:

TVB City

77 Chun Choi Street

Tseung Kwan O

Industrial Estate

Kowloon

Hong Kong

13 April 2012

To Shareholders

Dear Sir or Madam,

**EXPLANATORY STATEMENT REGARDING GENERAL MANDATES
TO REPURCHASE SHARES
AND
TO ISSUE SHARES
AND
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

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”); (ii) renew the Directors’ general mandate to issue Shares; and special resolution to (iii) amend the Articles of Association of the Company (“Articles”). The respective resolutions will be proposed at the annual general meeting of the Company to be held at The Versailles Ballroom I, 3rd Floor, Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 16 May 2012 at 3:00 p.m. (“AGM”).

General mandate to repurchase Shares

At the annual general meeting of the Company held on 25 May 2011, 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 25 May 2011, 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.

Amendments to Articles

The Articles adopted by Special Resolution passed on 19 May 2004 and amended by Special Resolutions passed on 28 May 2008 and 20 May 2009 have been reviewed recently. It is recommended to amend the Articles and to bring it in line with certain recent amendments to the Listing Rules in relation to corporate governance.

The full text of the proposed amendments to the Articles is set out in the Notice of AGM.

Shareholders are advised that the Articles are available only in English and the Chinese translation of the amendments to the Articles provided in the Notice of Annual General Meeting is for reference only. In case of any inconsistency, the English version shall prevail. A copy of the Articles is available for inspection at the registered office of the Company at TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong during normal business hours on any business day up to and including the date of AGM.

Recommendations

The Directors believe that the proposed granting of the Share Repurchase Mandate and the Share Issue Mandate; and amendments to the Articles 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
Norman Leung Nai Pang
Executive Chairman

APPENDIX

The Explanatory Statement set out below (i) contains 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; and (ii) explains the reasons for the proposed amendments to the Articles.

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 5 April 2012, 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 2011 (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 Annual General Meeting 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, Ms. Mona Fong, Shaw Brothers Limited, Dr. Charles Chan Kwok Keung, Ms. Cher Wang Hsiueh Hong and Providence Equity Partners L.L.C. 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\$
2011	April	48.95	44.90
	May	49.35	44.25
	June	52.60	48.85
	July	54.95	50.15
	August	54.10	45.00
	September	50.65	39.25
	October	46.95	38.20
	November	48.15	43.35
	December	47.90	43.05
2012	January	47.70	42.00
	February	50.25	44.15
	March	52.55	46.30
	April (up to the Latest Practicable Date)	52.55	51.05

Amendments to Articles

The Articles adopted by Special Resolution passed on 19 May 2004 and amended by Special Resolutions passed on 28 May 2008 and 20 May 2009 have been reviewed recently. It is recommended to amend the Articles and to bring it in line with certain recent amendments to the Listing Rules in relation to corporate governance.

The proposed changes are mainly to remove an exemption allowing a Director to disregard 5% interests when considering whether the Director has a material interest which would prevent him from forming part of the quorum or voting at the relevant board meeting, and also to remove the exclusion of the Chairman from the requirement to retire at the conclusion of the third annual general meeting following his appointment.

The proposed amendments to the Articles are subject to the approval of the Shareholders by way of passing the relevant special resolution at the AGM.

The notice convening the AGM is enclosed with this Explanatory Statement, which will be despatched to shareholders together with the 2011 Annual Report of the Company on 13 April 2012. Such documents are also available on the website of the Stock Exchange at www.hkexnews.com.hk and the website of the Company at www.tvb.com.