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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

GRANT OF SHARE OPTIONS

The Board hereby announces that, subject to acceptance, a total of 17,000,000 Options to subscribe for up to 17,000,000 Shares were granted on 22 March 2018 under the Share Option Scheme.

This announcement is made by Television Broadcasts Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that subject to acceptance by the grantees (the “**Grantees**”), a total of 17,000,000 share options (the “**Options**”) to subscribe for up to 17,000,000 ordinary shares of the Company (the “**Shares**”) were granted on 22 March 2018, being the date of grant (the “**Date of Grant**”), under the share option scheme adopted by the Company on 29 June 2017 (the “**Share Option Scheme**”). Details of the Options granted are as follows:

Date of Grant	:	22 March 2018
Exercise price of Options granted	:	HK\$25.84 per Share, representing the higher of: (i) the closing price of HK\$25.60 per Share as stated in the Stock Exchange’s daily quotations sheets on the Date of Grant; and (ii) the average closing price of HK\$25.84 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant.

Number of Options granted	:	17,000,000 Options, each Option entitling the holder to subscribe for one Share
Validity period of Options	:	5 years, from the Date of Grant up to 22 March 2023 (both days inclusive), subject to acceptance by the Grantees. No Options will be exercisable after expiry of the validity period.
Vesting period of Options	:	(i) 20% of the Options shall be exercisable from 1 December 2018 to 22 March 2023 (both days inclusive); (ii) 20% of the Options shall be exercisable from 1 December 2019 to 22 March 2023 (both days inclusive); (iii) 20% of the Options shall be exercisable from 1 December 2020 to 22 March 2023 (both days inclusive); (iv) 20% of the Options shall be exercisable from 1 December 2021 to 22 March 2023 (both days inclusive); and (v) 20% of the Options shall be exercisable from 1 December 2022 to 22 March 2023 (both days inclusive).

Of the 17,000,000 Options granted, 5,000,000 Options were granted to three Directors, details of which are as follows:

Name	Position	Number of Options granted
Mark LEE Po On	Executive Director and Group Chief Executive Officer	2,000,000
Thomas HUI To	Executive Director	2,000,000
CHEONG Shin Keong	Executive Director and General Manager	1,000,000
Total Options granted:		5,000,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to each Director has been approved by the independent non-executive Directors.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of his respective associates (as defined in the Listing Rules).

By order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 22 March 2018

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

Chairman and Non-executive Director

Dr. Charles CHAN Kwok Keung

Vice Chairman and Non-executive Director

LI Ruigang

Executive Directors

Mark LEE Po On Group Chief Executive Officer

CHEONG Shin Keong General Manager

Thomas HUI To

Non-executive Directors

Anthony LEE Hsien Pin

CHEN Wen Chi

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