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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

RETIREMENT OF DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board of Directors (“Board”) of Television Broadcasts Limited (“Company”) announces the following changes to the composition of the Board and the Board Committees.

RETIREMENT OF MR. CHEN WEN CHI

Mr. Chen Wen Chi (“Mr. Chen”), a Non-executive Director of the Company, had not offered himself for re-election at the Company’s annual general meeting held on 26 May 2021 (“AGM”), and consequently he retired at the conclusion of the AGM. Mr. Chen had been the Board member since 3 February 2012, and before that, he was serving as an alternate director to his spouse, Ms. Wang Hsiueh Hong, a former Non-executive Director of the Company, between 13 May 2011 and 3 February 2012.

In compliance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the Company confirms that Mr. Chen has no disagreement with the Board, and that the Company is not aware of any matter relating to Mr. Chen’s retirement that needs to be brought to the attention of the shareholders of the Company.

RETIREMENT OF PROFESSOR CAROLINE WANG CHIA-LING

Professor Caroline Wang Chia-Ling (“Professor Wang”), an Independent Non-executive Director of the Company, had notified the Company of not offering herself for re-election at the AGM, and consequently she retired at the conclusion of the AGM. Professor Wang joined the Company on 1 April 2015.

In compliance with the requirements of the Listing Rules, Professor Wang has confirmed that she has no disagreement with the Board, and that she is not aware of any matter relating to her retirement that needs to be brought to the attention of the shareholders of the Company.

Following the retirement of Mr. Chen and Professor Wang at the conclusion of the AGM, and the retirement of Mr. Mark Lee Po On (“Mr. Lee”), the Vice Chairman, Executive Director and Group Chief Executive Officer of the Company with effect from 27 May 2021 (as announced by the Company on 12 April 2021), the Board has four Independent Non-executive Directors out of a total of eight Directors which complies with Rule 3.10(1) and Rule 3.10A of the Listing Rules that require at least three independent non-executive directors, representing at least one-third of the Board.

The Board expresses its sincere appreciation to Mr. Chen and Professor Wang for their invaluable guidance to the Board and the Company over the past years.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces the following changes in the composition of its Committees with effect from 27 May 2021:

Executive Committee

Following the retirement of Mr. Lee, Mr. Thomas Hui To has been appointed as the chairman of the Executive Committee and Mr. Adrian Mak Yau Kee, CFO and the Company Secretary of the Company has been appointed as a member of the Executive Committee. The Executive Committee will comprise three members, namely Mr. Thomas Hui To (chairman), Mr. Li Ruigang and Mr. Adrian Mak Yau Kee.

Risk Committee

Following the retirement of Mr. Lee, the Risk Committee will comprise three members, namely Mr. Felix Fong Wo (chairman), Mr. Kenneth Hsu Kin and Dr. William Lo Wing Yan.

Investment Committee

Following the retirement of Mr. Lee, the Investment Committee will comprise three members, namely Mr. Anthony Lee Hsien Pin (chairman), Mr. Thomas Hui To and Mr. Adrian Mak Yau Kee, CFO and the Company Secretary of the Company.

Regulatory Committee

Following the retirement of Mr. Lee, the Regulatory Committee will comprise three members, namely Mr. Felix Fong Wo (chairman), Dr. William Lo Wing Yan and Mr. Desmond Chan Shu Hung, Deputy General Manager (Legal and International Operations) of the Company.

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 26 May 2021

As at the date of this announcement and immediately following the retirement and the successful election and re-election of the relevant Directors at the AGM, the Board of the Company comprises:

Chairman and Non-executive Director

Thomas HUI To

Vice Chairman and Executive Director

Mark LEE Po On JP, Group Chief Executive Officer

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

Belinda WONG Ching Ying