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## **i-CABLE COMMUNICATIONS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 1097)

### **(1) COMPLETION OF THE OPEN OFFER OF 3,352,520,666 OFFER SHARES AT HK\$0.21 PER OFFER SHARE ON THE BASIS OF FIVE OFFER SHARES FOR EVERY THREE EXISTING SHARES HELD ON THE RECORD DATE**

### **(2) COMPLETION OF THE LOAN CAPITALISATION**

### **(3) FURTHER DISTRIBUTION IN SPECIE OF THE SHARES BY WHARF**

Reference is made to the prospectus dated 10 August 2017 (the “**Prospectus**”), the circular dated 12 May 2017 and the announcements dated 25 August 2017, 28 August 2017, 12 September 2017 and 13 September 2017 issued by i-CABLE Communications Limited (the “**Company**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

### **(1) COMPLETION OF THE OPEN OFFER**

The Board is pleased to announce that all conditions precedent of the Open Offer as set out in the paragraph headed “**Conditions precedent**” in the Prospectus have been fulfilled, and all Offer Shares have been allotted and issued on 14 September 2017, dealing in which has commenced on 15 September 2017.

Based on the results of the Open Offer, details of which were set out in the Company’s announcement dated 28 August 2017, (i) 670,158,186 Offer Shares have been allotted and issued to the relevant Qualifying Shareholders; and (ii) 2,682,362,480 Offer Shares not taken up by the Qualifying Shareholders have been allotted and issued to the Underwriter in accordance with the terms of the Underwriting Agreement. The Underwriter has accordingly become a controlling shareholder of the Company upon the completion of the Open Offer.

## **Fulfilment of all conditions of the Whitewash Waiver**

On 26 May 2017, the Executive conditionally granted the Whitewash Waiver, subject to (i) the issue of the Offer Shares being approved by a vote of the Independent Shareholders at the EGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Underwriter and parties acting in concert with it between the date of the Announcement and the completion of the issue of the Offer Shares.

As at 14 September 2017, all conditions of the Whitewash Waiver have been fulfilled.

## **Changes in the Board and other changes of the Company**

Upon the commencement of dealing in the Offer Shares on 15 September 2017:

1. each of Tan Sri Dato' David Chiu, Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Tsang On Yip, Patrick and Mr. Hoong Cheong Thard has been appointed as non-executive Director, and Tan Sri Dato' David Chiu and Dr. Cheng Kar-Shun, Henry have been appointed as chairman and vice-chairman of the Board respectively;
2. Mr. Andrew Wah Wai Chiu has been appointed as an executive Director;
3. Mr. Lam Kin-Fung, Jeffrey has been appointed as an independent non-executive Director;
4. Mr. Lam Kin-Fung, Jeffrey has been appointed as the chairman and a member of the Compensation Committee, and each of Tan Sri Dato' David Chiu, Mr. Tsang On Yip, Patrick and Mr. Hu Shao Ming, Herman has been appointed as a member of the Compensation Committee;
5. Tan Sri Dato' David Chiu has been appointed as the chairman and a member of the Nomination Committee and Mr. Lam Kin-Fung, Jeffrey has been appointed as a member of the Nomination Committee;
6. each of Mr. Hoong Cheong Thard and Mr. Tang Sing Ming, Sherman has been appointed as a member of the Audit Committee;
7. Mr. Stephen Tin Hoi Ng has resigned as executive Director, chief executive officer of the Company and chairman of the Board, and has ceased to be the chairman and a member of the Nomination Committee;
8. Mr. Paul Yiu Cheung Tsui has resigned as non-executive Director, and has ceased to be a member of the Audit Committee;

9. Mr. Patrick Yung Wei Wu has resigned as independent non-executive Director, and has ceased to be a member of each of the Audit Committee and Nomination Committee and the chairman and a member of the Compensation Committee;
10. Mr. Hui Chung Ying Kevin has resigned as the company secretary of the Company and Mr. Kwok Chi Kin has been appointed as the new company secretary of the Company;
11. Mr. Stephen Tin Hoi Ng and Mr. Hui Chung Ying Kevin have ceased to act as authorised representatives of the Company under Rule 3.05 of the Listing Rules and Mr. William Jut Ho Kwan and Mr. Kwok Chi Kin have become the new authorised representatives of the Company under Rule 3.05 of the Listing Rules; and
12. the Company's registered office address has been changed to 8th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, Hong Kong.

### Effect of the Open Offer on the Shareholding Structure of the Company

Based on the information available to the Company as at the date of this announcement, the shareholding structures of the Company immediately before and after completion of the Open Offer were as follows:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Underwriter	Nil	Nil	2,682,362,480	50.01
Wharf Group	Nil	Nil	Nil	Nil
Wheelock Group	Nil	Nil	Nil	Nil
HSBC Trustee (C.I.) Limited	446,075,372	22.18	446,075,372	8.32
Mr. Peter Kwong Ching Woo and his spouse	117,925,752	5.86	117,925,752	2.20
Mr. Stephen T H Ng ( <i>Note</i> )	1,837,690	0.09	3,946,031	0.07
Mr. Paul Y C Tsui ( <i>Note</i> )	47,959	0.00	47,959	0.00
Public Shareholders	1,445,625,627	71.87	2,113,675,472	39.40
<b>TOTAL</b>	<b>2,011,512,400</b>	<b>100.00</b>	<b>5,364,033,066</b>	<b>100.00</b>

Note: Mr. Stephen T H Ng and Mr. Paul Y C Tsui had resigned as Directors with effect from the Closing Date, being 15 September 2017, and their shareholdings in the Company upon completion of the Open Offer are counted as part of public float for the purpose of the Listing Rules.

### (2) COMPLETION OF THE LOAN CAPITALISATION

Immediately following the completion of the Open Offer and the fulfilment of all conditions precedent to the Loan Capitalisation Agreement, completion of the full conversion of the Loan Capitalisation Amount took place on 15 September 2017.

## Effect of the Loan Capitalisation on the Shareholding Structure of the Company

Based on the information available to the Company as at the date of this announcement, the shareholding structures of the Company immediately before and after completion of the full conversion of the Loan Capitalisation Amount were as follows:

	Immediately before completion of the full conversion of the Loan Capitalisation Amount		Immediately after completion of the full conversion of the Loan Capitalisation Amount	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Underwriter	2,682,362,480	50.01	2,682,362,480	43.22
Wharf Group	Nil	Nil	841,987,090	13.57
Wheelock Group	Nil	Nil	Nil	Nil
<b>Public Shareholders</b>				
Mr. Stephen T H Ng ( <i>Note</i> )	3,946,031	0.07	3,946,031	0.06
Mr. Paul Y C Tsui ( <i>Note</i> )	47,959	0.00	47,959	0.00
Other Public Shareholders	2,677,676,596	49.92	2,677,676,596	43.15
<b>TOTAL</b>	<b><u>5,364,033,066</u></b>	<b><u>100.00</u></b>	<b><u>6,206,020,156</u></b>	<b><u>100.00</u></b>

Note: Mr. Stephen T H Ng and Mr. Paul Y C Tsui had resigned as Directors with effect from the Closing Date, being 15 September 2017, and their shareholdings in the Company upon completion of the Open Offer are counted as part of public float for the purpose of the Listing Rules.

### (3) FURTHER DISTRIBUTION IN SPECIE OF THE SHARES BY WHARF

As at the date of this announcement, the board of directors of Wharf announced that it had resolved to conditionally declare a special dividend in the form of the Further Distribution in Specie of all the 841,987,090 Loan Capitalisation Shares currently registered in the name of Wharf. For more details on the Further Distribution in Specie, please refer to the said announcement dated 15 September 2017 issued by Wharf.

The 841,987,090 Loan Capitalisation Shares represent approximately 13.57% of the total number of issued Shares after the completion of the Open Offer and the Loan Capitalisation as at the date of this announcement. Upon completion of the Further Distribution in Specie, it is expected that Wharf will no longer have any shareholding interests in the Company.

By order of the Board  
**i-CABLE COMMUNICATIONS LIMITED**  
**Kwok Chi Kin**  
 Company Secretary

Hong Kong, 15 September 2017

*As at the date of this announcement, the Board comprises 11 Directors, namely Tan Sri Dato' David Chiu (Chairman), Dr. Cheng Kar-Shun, Henry (Vice-chairman), Dr. Cheng Chi-Kong, Adrian, Mr. Tsang On Yip, Patrick and Mr. Hoong Cheong Thard as non-executive Directors, Mr. Andrew Wah Wai Chiu and Mr. Kwan Jut Ho, William as executive Directors, and Mr. Lam Kin-Fung, Jeffrey, Mr. Hu Shao Ming, Herman, Mr. Luk Koon Hoo, Roger and Mr. Tang Sing Ming, Sherman as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*