

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Hong Kong Television Network Limited
香港電視網絡有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

ANNOUNCEMENT ON ESTIMATED LOSS IN ANNUAL RESULTS OF 2015

This announcement is made by Hong Kong Television Network Limited (the **“Company”** and together with its subsidiaries, the **“Group”**) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) to provide shareholders of the Company and the public with the financial information of the Company.

The board of directors of the Company (the **“Board”**) wishes to inform shareholders of the Company and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management financial statements for the year ended 31 December 2015 (**“Year”**), the Group is expected to record a significant increase of over 200% in its loss for the Year as compared to the sixteen months ended 31 December 2014.

The increase in loss for the Year is mainly attributable to 1) the impairment loss on certain assets resulting from the uncertainties on the media business; and 2) the increase in programme costs charged to the profit or loss over the showing period while the revenue from licensing of programme rights and net advertising income was not increased proportionally; and 3) the e-commerce business was officially launched on 2 February 2015 and is still in its early investment stage to be financially material to the Group.

The information contained in this announcement is based on the information currently available and is not based on any figures or information audited or reviewed by the Company’s auditors. The Company is still in the course of preparing and finalising its annual results of the Group, which is expected to be published by the Company at 24 March 2016.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the Company's securities.

By Order of the Board
Hong Kong Television Network Limited
Wong Wai Kay, Ricky
Chairman

Hong Kong, 14 March 2016

As at the date of this announcement, the executive directors of the Company are Mr. Wong Wai Kay, Ricky (Chairman), Mr. Cheung Chi Kin, Paul (Vice Chairman), Ms. To Wai Bing (Chief Executive Officer), Ms. Wong Nga Lai, Alice (Chief Financial Officer); and the independent non-executive directors of the Company are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.