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ASIA TELEVISION HOLDINGS LIMITED

亞洲電視控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 707)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE PROJECT COLLABORATION AGREEMENT

The board of directors (the “**Board**”) of Asia Television Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to update the shareholders of the Company and potential investors on a voluntary basis in relation to the recent business development of the Group.

The Board is pleased to announced that on 5 December 2018, Asia Television Digital Media Limited (“**ATVDM**”), an indirectly, wholly-owned subsidiary of the Company, entered into a project collaboration agreement (the “**Project Collaboration Agreement**”) with Shenzhen Dao Yi Corporate Management and Consultant Company Limited* 深圳道一企業管理諮詢有限公司 (“**Shenzhen Dao Yi**”), a company established in the People’s Republic of China with limited liability. Pursuant to the Project Collaboration Agreement, ATVDM conditionally authorised Shenzhen Dao Yi as the exclusive operating company for Miss Asia Pageant project in the hosting areas (excluding Hong Kong and the finals of Miss Asia Pageant). The duration of the Project Cooperation Agreement is from 5 December 2018 to 31 December 2023. Subject to the mutual consent of both parties, the Project Cooperation Agreement can be further extended for another five years. Pursuant to the terms and condition of the Project Cooperation Agreement, Shenzhen Dao Yi will pay an aggregate of HK\$15,000,000.00 in cash per annum to ATVDM as the project collaboration fee and the brand licensing fee.

** for identification purpose only*

The Project Cooperation Agreement was determined after arms' length negotiations between ATVDM and Shenzhen Dao Yi. The directors of the Company are of the view that the terms of the Project Cooperation Agreement are under normal commercial terms, fair and reasonable and are in the interest of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (“LISTING RULES”)

To the best knowledge, information and belief of the Board and having made all reasonable enquiries, the Shenzhen Dao Yi and their respective ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the Listing Rules). Pursuant to rules 14.04(1)(g) and 14.04(8) of Listing Rules, any transaction of a revenue nature in the ordinary and usual course of business are exempted from the requirements of Chapter 14 of the Listing Rules and therefore the Project Collaboration Agreement does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

By order of the Board
Asia Television Holdings Limited
Deng Junjie
Chairman

Hong Kong, 5 December 2018

As at the date of this announcement, the Board comprises Mr. Deng Junjie, Mr. Wang Jiasi, Mr. Law Kin Fat, Mr. Chan Wai Kit and Mr. Sze Siu Bun as executive Directors, and Ms. Han Xingxing, Mr. Cheung Ngai Lam and Mr. Li Yu as independent non-executive Directors.