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ATV 亞洲電視 ASIA TELEVISION

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)

PROFIT WARNING

This announcement is made by Asia Television Holdings Limited (the **"Company"**, 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 (the **"Listing Rules"**) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the **"Directors"** and the **"Board"**, respectively) wishes to inform the shareholders of the Company (the **"Shareholders"**) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the Company is expected that the Group will record a significant increase in loss for the year ended 31 December 2018 as compared to the loss of approximately RMB118.9 million recorded for the year ended 31 December 2017. The significant increase in loss for the year ended 31 December 2018 is mainly attributable to (i) impairment loss on goodwill arising the acquisition of Asia Television Limited and its subsidiaries (the **"Acquisition of ATV"**); (ii) impairment loss on interests in an associate; (iii) impairment loss recognised for intangible assets; and (iv) an increase in operating expenses due to the newly development of media, cultural and entertainment business relating to the Acquisition of ATV.

The information as contained in this announcement is only based on the preliminary assessment by the Company's management on the unaudited consolidated management accounts of the Group, and have not been confirmed and audited by the independent auditors of the Company.

Details of the operating performance of the Group will be included in the final results of the Group, which is expected to be announced by the end of March 2019 in accordance with the requirements under the Listing Rules.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares or other securities of the Company.

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

Hong Kong, 20 March 2019

As at the date of this announcement, the Board comprises Mr. Deng Junjie, Mr. Wang Jiasi, Mr. Chan Wai Kit and Mr. Sze Siu Bun as executive Directors, Ms. Han Xingxing, Mr. Li Yu and Ms. Wong Chi Yan as independent non-executive Directors.