

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.

This announcement is for information purposes only, and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.

**NOTICE ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

TVB Finance Limited

(Incorporated in the Cayman Islands with limited liability)
(as the “Company”)

**Tender Offer to Purchase for Cash the
U.S.\$500,000,000 3.625 per cent. Guaranteed Notes due 2021
(ISIN: XS1495978329)
(the “Notes”)
Stock code: 04577**

guaranteed by



Television Broadcasts Limited

電視廣播有限公司

(Incorporated in Hong Kong with limited liability)
(as the “Guarantor”)
Stock Code: 00511

The Company hereby announces that it (i) has commenced a tender offer (the “Offer”) to purchase for cash Notes to be validly tendered (and which tender is not validly revoked) by holders and accepted for purchase and (ii) may elect to accept Notes for purchase only up to a maximum aggregate principal amount to be determined by the Company (the “**Maximum Acceptance Amount**”), each on the terms and conditions set forth in the tender offer memorandum dated 23 October 2019 (the “**Tender Offer Memorandum**”). If the aggregate principal amount of the Notes validly tendered pursuant to the Offer exceeds the Maximum Acceptance Amount (if any), the Company will accept the tenders on a pro rata basis in accordance with the provisions in the Tender Offer Memorandum. Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum.

Summary of the Offer

The Offer has commenced today and will expire at 4:00p.m. (London Time) on 6 November 2019, unless extended, re-opened, withdrawn or terminated at the sole and absolute discretion of the Company.

Holders who validly tender their Notes and whose Notes are accepted for purchase by the Company pursuant to the Offer will receive an amount in cash equal to (i) U.S.\$999.00 per U.S.\$1,000 in aggregate principal amount of Notes tendered and delivered by such Holder and accepted by the Company for purchase (the “**Purchase Price**”), (ii) plus, in respect of the relevant Note or Notes, the interest accrued and unpaid from (and including) the interest payment date for the Notes immediately preceding 12 November 2019 (the “**Settlement Date**”) to (but excluding) the Settlement Date (the “**Accrued Interest**”). The Purchase Price and Accrued Interest will be payable on the Settlement Date, unless extended.

The Offer is conditional on the submission of valid Tender Instructions by Holders in accordance with the procedures described in the Tender Offer Memorandum and subject to applicable laws and limitations, each described in the Tender Offer Memorandum. The Company reserves the right, in its sole and absolute discretion, not to accept any Tender Instructions, not to purchase Notes or to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer in any manner.

The Company intends to finance the Offer with a combination of the Guarantor’s internal resources and external financing.

As at the date of this announcement, the Guarantor has purchased U.S.\$175,210,000 out of U.S.\$500,000,000 Notes from open market.

Further Details

The terms of the Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Offer, please refer to the Tender Offer Memorandum and its related documents.

The Company has appointed UBS AG Hong Kong Branch as the Dealer Manager and D.F. King Limited as the Information and Tender Agent with respect to the Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Tender Offer Website or may be requested from the Information and Tender Agent at:

Phone (London): +44 20 7920 9700
Phone (Hong Kong): +852 3953 7230
Email: tvb@dfkingltd.com
Website: <https://sites.dfkingltd.com/tvb>

Any questions or requests for assistance concerning the Offer may be directed to the Dealer Manager at:

UBS AG Hong Kong Branch

Address: 52/F Two International Finance Centre, 8 Finance Street,
Central, Hong Kong
Fax: +852 2971 8848
Attention: Corporate Client Solutions

For and on behalf of
TVB Finance Limited
Mark LEE Po On
Sole Director

Hong Kong, 23 October 2019

As at the date of this announcement, Mr. Mark LEE Po On is the sole director of the Company.

As at the date of this announcement, the Board of Directors of the Guarantor comprises:

Chairman and Non-executive Director

Dr. Charles CHAN Kwok Keung

Vice Chairman and Non-executive Director

LI Ruigang

Executive Directors

Mark LEE Po On Group Chief Executive Officer
CHEONG Shin Keong General Manager
Thomas HUI To

Non-executive Directors

Anthony LEE Hsien Pin
CHEN Wen Chi

Independent Non-executive Directors

Dr. Raymond OR Ching Fai SBS, JP
Dr. William LO Wing Yan JP
Professor Caroline WANG Chia-Ling
Dr. Allan ZEMAN GBM, GBS, JP