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

TVB Finance Limited

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

**Results of 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

Reference is made to the notice by the Company dated 23 October 2019 relating to the Offer (the “Notice”). Capitalised terms used but not otherwise defined in this notice shall have the meaning given to them in the Notice and the Tender Offer Memorandum.

Expiration and Results of the Offer

The Offer expired at 4:00 p.m. (London time) on 6 November 2019. The Company hereby announces the final results of the Offer.

Pursuant to the Offer, U.S.\$83,618,000 in aggregate principal amount of Notes was validly tendered (and which tender was not validly revoked in the limited circumstances in which revocation is permitted) by holders.

The Company hereby announces that, it has accepted for purchase U.S.\$83,618,000 in aggregate principal amount of the Notes, representing 16.72 per cent. of the total principal amount outstanding of the Notes, for a Purchase Consideration of U.S.\$83,795,398.11, determined by (i) applying the Purchase Price of U.S.\$999.00 per U.S.\$1,000 to the Notes accepted, plus (ii) Accrued Interest of U.S.\$261,016.11.

Settlement Date for the Offer

The Company further announces that the Settlement Date of the Offer is expected to be on or about 12 November 2019 , when payment of the Purchase Consideration by the Company will be made.

After the Settlement Date, U.S.\$500,000,000 in aggregate principal amount of Notes will remain outstanding. The Notes accepted pursuant to the Offer, together with Notes previously purchased, representing U.S.\$175,210,000 in aggregate principal amount, will be held by or on behalf of the Company or the Guarantor, but will not be cancelled at this time.

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, 7 November 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