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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)

INSIDE INFORMATION EXPECTED SIGNIFICANT DECREASE IN LOSS

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 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 “**Board**”) 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 Group is expected to record a substantial decrease in the unaudited consolidated loss attributable to owners of the Company for the year ended 31 December 2019 as compared with the audited consolidated loss attributable to owners of the Company recorded in the corresponding period in 2018. The expected decrease in the unaudited consolidated loss attributable to owners of the Company was mainly attributable to (i) an absence of the recognition of impairment loss on goodwill of approximately RMB 114 million for the acquisition of Asia Television Limited and its subsidiaries as recognised in the same period last year; (ii) a decrease in share of loss of an associate and impairment of an associate of approximately RMB 209 million as compared to the same period of the last year; and (iii) a decrease in the cost of sales of approximately RMB103 million as compared to the same period of the last year due to the adoption of stringent cost control measures.

As the Company is still in the process of finalising the final results of the Group for the reporting period, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the management accounts of the Group and on the information available for the time being. Financial information and other details of the Group will be disclosed in the final results announcement of the Group for the reporting period.

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
Co-Chairman and executive Director

Hong Kong, 27 March 2020

As at the date of this announcement, the Board comprises Mr. Deng Junjie, Mr. Leong Wei Ping 梁瑋珩先生, Mr. Chan Wai Kit, Mr. Sze Siu Bun and Ms. Sun Tingting as executive Directors, Dato' Sri Lai Chai Suang 拿督斯里賴彩雲博士* and Mr. Andy Yong Kim Seng 楊錦成先生* as non-executive Directors, Ms. Han Xingxing, Mr. Li Yu, Ms. Wong Chi Yan and Mr. Lee Cheung Yuet Horace as independent non-executive Directors.*

** For identification purpose only*