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 Company is expected that the Group will record a substantial decrease in the unaudited consolidated loss attributable to owners of the Company for the six months ended 30 June 2020 as compared with the unaudited consolidated loss attributable to owners of the Company recorded in the corresponding period in 2019. The expected decrease in the unaudited consolidated loss attributable to owners of the Company was mainly attributable to the net effect of:

(i) the recognition of the gain on the derivative financial instruments of approximately RMB44,437,000 due to the re-measurement of the phase 2 of the convertible bonds to be issued upon the completion of the subscription of convertible bonds under specific mandate at the reporting date;

(ii) a decrease in the fair value loss on financial assets at fair value through profit or loss of approximately RMB26,304,000 as compare to the same period of the last year;

(iii) an absence of the recognition of the gain on disposal of intangible asset of approximately RMB11,025,000 recognized in the same period last year; and

(iv) an increase in share of loss of an associate, impairment of an associate and loss on deemed disposal of an associate of approximately RMB 26,945,000 as compare to the same period of the last year.

As the Company is still in the process of finalising the interim 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 interim 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 non-executive Director

Hong Kong, 27 August 2020

*As at the date of this announcement, the Board comprises Mr. Leong Wei Ping 梁瑋玶先生 *, Mr. Chan Wai Kit, Mr. Sze Siu Bun and Ms. Sun Tingting as executive Directors, Mr. Deng Junjie, 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*