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 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 :-

(i) An absence of the loss on the derivative financial instruments of approximately RMB 100,744,000 as recognised in the same period last year;

(ii) The gain on disposal of an associate of approximately RMB74,208,000, represented the difference between the carrying amount of the associate on the disposal date of approximately RMB53,046,000, release of translation reserve of approximately RMB4,185,000, the fair value transfer to financial assets at fair value through profit or loss for 11.9% residual effective equity interest of approximately RMB80,881,000 and the cash consideration received from the disposal of approximately RMB46,373,000;

(iii) An absence of the impairment loss on interest in an associate of approximately RMB 21,075,000 due to the reclassification from the investment in an associate to the fair value transfer to financial assets at fair value through profit or loss upon the disposal of the associate as recognised in the same period last year;

(iv) An absence of the impairment loss on property, plant and equipment of approximately RMB25,944,000 as recognised in the same period last year; and

(v) A decrease in the impairment loss on right-of-use assets of approximately RMB53,888,000 as compared to the same period of the last year.

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 non-executive Director

Hong Kong, 29 March 2021

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*