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Television Broadcasts Limited **電視廣播有限公司**

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

RETIREMENT AND RESIGNATION OF A DIRECTOR

The Board of Directors (“**Board**”) of Television Broadcasts Limited (“**Company**”) announces the retirement of Mr. Mark Lee Po On, JP (“**Mr. Lee**”) as Vice Chairman, Group Chief Executive Officer and Executive Director of the Company, with effect from 27 May 2021 due to his desire to retire at the age of 65 and devote more time to his personal endeavours.

Mr. Lee will, in addition, resign as the chairman of the Executive Committee, member of the Risk Committee, the Investment Committee and the Regulatory Committee and as director of other subsidiaries of the Company on the same day.

Mr. Lee confirmed that he has no disagreement with the Board, and that he is not aware of any matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

Mr. Lee first joined the Company on 1 February 2007 as General Manager — Finance and Administration. He was promoted to Group General Manager in September 2009 and was subsequently retitled as the Group Chief Executive Officer on 1 January 2015. He was also appointed as Executive Director and a member of the Executive Committee of the Board on 24 March 2010 and as Vice Chairman on 29 April 2020.

The Board expresses its sincere appreciation to Mr. Lee for his invaluable guidance and leadership to the Board and the Company over the past years.

It is proposed that the Company will in due course enter into a separate consultancy agreement (the “**Consultancy Agreement**”) with Mr. Lee for a fixed term commencing after Mr. Lee’s retirement becomes effective, to ensure that there is an orderly and smooth transitioning of Mr. Lee’s duties and to provide relevant strategic advice and industry expertise to the Company as required. A further announcement will be made at the relevant time in relation to the Consultancy Agreement if and to the extent necessary in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Mr. Lee's existing duties will be assumed by the Management Committee, whose members include the senior business unit leaders of the Company and other members of the senior management team of the Company, as an interim arrangement. The Chairman of the Board, together with other Board members, shall lead the search for a suitable replacement for the role of Group Chief Executive Officer in due course.

By Order of the Board
Adrian MAK Yau Kee
Company Secretary

Hong Kong, 12 April 2021

As at the date of this announcement, the Board of the Company comprises:

Chairman and Non-executive Director

Thomas HUI To

Vice Chairman and Executive Director

Mark LEE Po On JP, Group Chief Executive Officer

Non-executive Directors

LI Ruigang

Anthony LEE Hsien Pin

CHEN Wen Chi

Kenneth HSU Kin

Independent Non-executive Directors

Dr. William LO Wing Yan JP

Professor Caroline WANG Chia-Ling

Dr. Allan ZEMAN GBM, GBS, JP

Felix FONG Wo BBS, JP

Belinda WONG Ching Ying