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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

GRANT OF SHARE OPTIONS

The Board announces that, subject to acceptance, a total of 17,700,000 Options to subscribe for up to 17,700,000 Shares were granted on 25 May 2022 under the Share Option Scheme.

This announcement is made by Television Broadcasts Limited (“Company”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The board (“Board”) of directors (“Director(s)”) of the Company announces that, subject to acceptance by the grantees (“Grantees”), a total of 17,700,000 share options (“Options”) to subscribe for up to 17,700,000 ordinary shares of the Company (“Shares”) were granted on 25 May 2022 (“Date of Grant”) under the share option scheme adopted by the Company on 29 June 2017 (“Share Option Scheme”).

Details of the Options granted are as follows:

- Date of Grant : 25 May 2022
- Exercise price of Options granted : HK\$4.65 per Share, representing the higher of:
- (i) the closing price of HK\$4.45 per Share as stated in the Stock Exchange’s daily quotations sheets on the Date of Grant; and
 - (ii) the average closing price of HK\$4.65 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant.

Number of Options granted : 17,700,000 Options, each Option entitling the holder to subscribe for one Share.

Validity period of Options : 10 years, from the Date of Grant up to 24 May 2032 (both days inclusive), subject to acceptance by the Grantees.

No Options will be exercisable after expiry of the validity period.

Vesting period of Options : (i) 25% of the Options shall be exercisable from 25 May 2023 to 24 May 2032 (both days inclusive);

(ii) 25% of the Options shall be exercisable from 25 May 2024 to 24 May 2032 (both days inclusive);

(iii) 25% of the Options shall be exercisable from 25 May 2025 to 24 May 2032 (both days inclusive);
and

(iv) 25% of the Options shall be exercisable from 25 May 2026 to 24 May 2032 (both days inclusive).

Among the total of 17,700,000 Options granted, 4,000,000 Options were granted to Mr. Thomas Hui To, Chairman and Non-executive Director of the Company.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to Mr. Hui has been approved by the Independent Non-executive Directors of the Company.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of his respective associates (as defined in the Listing Rules).

By Order of the Board
Kitty FUNG Kit Yi
Company Secretary

Hong Kong, 25 May 2022

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

Chairman and Non-executive Director

Thomas HUI To

Non-executive Directors

LI Ruigang

Anthony LEE Hsien Pin

Kenneth HSU Kin

Independent Non-executive Directors

Dr. William LO Wing Yan JP

Dr. Allan ZEMAN GBM, GBS, JP

Felix FONG Wo BBS, JP

Belinda WONG Ching Ying