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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

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONNECTED TRANSACTIONS ACQUISITION OF 21% ADDITIONAL VOTING RIGHTS IN TVBC FOR NOMINAL CONSIDERATION

Reference is made to the announcement of Television Broadcasts Limited (the “**Company**”) dated 19 January 2023 (the “**Announcement**”) in relation to the acquisition of 21% additional voting rights in TVBC for nominal consideration. Unless the context otherwise required, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to supplement the following information in relation to the Acquisition and the Subscription.

FURTHER INFORMATION ON TVBC AND RAINMAKER

As of 31 December 2022, the net asset value of TVBC was approximately RMB458.58 million (equivalent to approximately HK\$513.61 million). For the year ended 31 December 2022, the net profits of TVBC before and after taxation were approximately RMB38.03 million (equivalent to approximately HK\$42.59 million) and RMB28.37 million (equivalent to approximately HK\$31.77 million) respectively.

As of 31 December 2022, the net asset value of Rainmaker was approximately HK\$29.47 million. For the year ended 31 December 2022, the net profits of Rainmaker before and after taxation were approximately HK\$12.18 million and HK\$12.18 million respectively.

DISCRETION TO EXERCISE OPTIONS

The exercise of the TVBC Call Option is at CMC's discretion and the exercise of the TVBC Put Option is at LLP's discretion.

The exercise of Rainmaker Call Option is at Gravity Media's discretion and the exercise of Rainmaker Put Option is at the Company's discretion.

ORIGINAL COSTS OF ACQUISITION OF INTEREST IN TVBC

The original cost for CMC acquiring 6% equity interest in TVBC was approximately RMB12 million.

The original cost for Rainmaker acquiring 15% equity interest in TVBC was approximately RMB30 million.

The original cost to Gravity Media for acquiring its interest in Rainmaker was approximately RMB30 million.

The additional information disclosed herein does not affect any other information contained in the Announcement.

By order of the Board
Chan Shu Hung
Acting Company Secretary

Hong Kong, 31 January 2023

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