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**UPDATE ON PROPOSED CAPITAL REORGANISATION
AND
PROPOSED CHANGE IN BOARD LOT SIZE**

Reference is made to (i) the circular (the “**Circular**”) of Asia Television Holdings Limited (the “**Company**”) dated 28 June 2021 in relation to, among other things, the Capital Reorganisation, the Change in Board Lot Size, the Subscriptions and the refreshment of Share Option Scheme Mandate Limit; (ii) the announcement of the Company dated 21 July 2021 in relation to the poll results of the extraordinary general meeting held on 21 July 2021; and (iii) the announcement of the Company dated 15 October 2021. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, (i) the Capital Reorganisation is conditional upon, amongst others, the Court granting an order confirming the Capital Reduction and compliance with any conditions which the Court may impose in relation to the Capital Reduction; and (ii) the Change in Board Lot Size is subject to the Capital Reorganisation becoming effective. The Board wishes to update the Shareholders that, as at the date of this announcement, the Company is still in the process of obtaining the creditors’ consents in order to complete the court documents for ascertaining the hearing date (the “**Hearing Date**”) of the petition hearing for confirming the Capital Reduction. Therefore, the expected dates in relation to the Capital Reorganisation and the Change in Board Lot Size will be postponed and the timetable will be deferred.

Further announcement(s) will be made by the Company to inform the Shareholders on the update of obtaining the Hearing Date and the revised timetable for the Capital Reorganisation and Change in Board Lot Size as and when appropriate.

By order of the Board
Asia Television Holdings Limited
Tang Po Yi
Executive Director

Hong Kong, 15 February 2023

As at the date of this announcement, the Board comprises Mr. Liu Minbin, Ms. Tang Po Yi, Mr. Leong Wei Ping 梁瑋珮先生, Mr. Sze Siu Bun, Mr. Chan Wai Kit and Ms. Sun Tingting as executive Directors, Ms. Han Xingxing, Mr. Li Yu and Mr. Lau Jing Yeung William as independent non-executive Directors.*

* *For identification purposes only*