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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

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by Television Broadcasts Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to provide shareholders and potential investors of the Company with an update on certain business developments of the Group.

The board of directors (the “Board”) of the Company wishes to announce that TVBC (上海翡翠東方傳播有限公司), a subsidiary of the Company, has entered into a commercial partnership with Taobao, the e-commerce platform in mainland China owned and operated by the Alibaba Group. Pursuant to such partnership, TVBC will organize a series of livestream commerce broadcasts through its “TVB 識貨” official account on the Taobao platform, to be hosted by artistes from Hong Kong managed by the Company.

On 7 March 2023, TVBC conducted the first of such planned livestream commerce broadcasts on Taobao. In this first session, which was hosted by TVB artistes at the Company’s Hong Kong studios from 6 pm to 12 midnight, the Group achieved total sales GMV of RMB 23.5 million (approximately HK\$26.5 million). This six-hour session attracted over 3.2 million viewers, who watched the session over 4.85 million times. The products sold during the session included mainland Chinese, Hong Kong and international brands from diverse consumption categories.

Given broad consumer acceptance in mainland China of livestream commerce as a retail and entertainment activity, the Group anticipates continued demand for its artistes to host and conduct such livestream commerce sessions in future. Furthermore, the Company believes the trust and credibility of the TVB brand name in mainland China makes the Group uniquely suited as an online distribution channel for high value consumer products.

The Board considers that livestream commerce represents an opportunity for the Group to realize additional value from its artistes and brand name. As such, the Group will continue to work with Taobao, and shall also endeavor to develop similar partnerships with other mainland Chinese e-commerce platforms in the future.

However, the Group's livestream commerce activity in mainland China remains at an early stage, and its future contribution to the Group cannot yet be ascertained. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board
Chan Shu Hung
Acting Company Secretary

Hong Kong, 9 March 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