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## **ASIA TELEVISION HOLDINGS LIMITED**

**亞洲電視控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 707)**

### **VOLUNTARY ANNOUNCEMENT – STRATEGIC COOPERATION AGREEMENT**

This announcement is made by Asia Television Holdings Limited (the “**Company**”) on a voluntary basis to inform the public of the latest development of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 12 May 2023, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Shenzhen Youbeiqin Futurepai Artificial Intelligence Co., Ltd. (“**Futurepai**”), where both parties will carry out extensive and in-depth cooperation. The term of this Strategic Cooperation Agreement will be half year from the date of the Strategic Cooperation Agreement.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Futurepai is an independent third party independent from the Company and its connected persons (as defined under the Listing Rules).

#### **SUMMARY OF THE STRATEGIC COOPERATION AGREEMENT**

Pursuant to the Strategic Cooperation Agreement, the Company will invest HK\$80 million in Futurepai. The Company is of the view that this strategic cooperation and investment will bring great strategic values to the development of the Company, enhance the core competitiveness of the Company and further drive the Company to expand its business scope and increase its market share.

The Company will carry out comprehensive cooperation with Futurepai in the following areas:

1. Content production: Both parties will jointly promote the generation of television content based on AI technology, so as to improve the program quality and ratings;
2. Personalized recommendations: Provide more accurate and targeted program recommendations for the audience by using the intelligent recommendation system of Futurepai; and
3. Data analysis: Carry out in-depth market research and analysis by combining the big data technology of Futurepai, in order to help the Company better expand the market and improve business operation efficiency.

## **INFORMATION OF FUTUREPAI**

Futurepai is a high-tech enterprise focusing on artificial intelligence, and its business scope covers many aspects such as natural language processing, machine learning and deep learning. This cooperation will help the Company to make better use of the artificial intelligence technologies and products of Futurepai, so as to build a television service system with higher competitiveness, improve the innovation level of television programs and meet the needs of the vast audience for high-quality television contents.

## **REASONS AND BENEFITS FOR ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT**

The Board is of the view that the Strategic Cooperation Agreement will further enhance the brand awareness and core competitiveness of Hong Kong ATV Channel, which is expected to open up a broader market space for the Company and achieve win-win development of the Company and Futurepai. The Company will continue to pay attention to the development trend of the industry, give full play to the comprehensive benefits of this strategic cooperation, actively expand new businesses and create greater value for investors. As such, entering into this Strategic Cooperation Agreement is in line with the interests of the Company and its shareholders as a whole.

## **GENERAL**

This Strategic Cooperation Agreement is merely an agreement of intention for the purpose of setting out the preliminary intention of cooperation between both parties for further negotiation and is not legally binding for both parties. The proposed cooperation under the Strategic Cooperation Agreement may or may not proceed; and if proceeds, the final terms of the transactions may vary from the terms in the Strategic Cooperation Agreement.

**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  
**Asia Television Holdings Limited**  
**Liu Minbin**  
*Chairman*

Hong Kong, 12 May 2023

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

\* *For identification purpose only*