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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)**

### **POSITIVE PROFIT ALERT EXPECTED SIGNIFICANT DECREASE IN LOSS**

This announcement is made by Asia Television Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the unaudited consolidated loss attributable to owners of the Company for the six months ended 30 June 2023 is expected to significantly decrease to the range from approximately RMB12 million to RMB20 million as compared with the unaudited consolidated loss attributable to owners of the Company of approximately RMB86.75 million in the corresponding period in 2022. The expected decrease in the unaudited consolidated loss attributable to owners of the Company was mainly attributable to the net effect of: -

- (i) an increase of the net gain on financial assets of approximately RMB9.24 million as compared to the same period of the last year;
- (ii) the gain on disposal of a subsidiary of approximately RMB21.8 million as compared to the same period of the last year;
- (iii) an absence of the loss on disposal of 20% equity interest of a subsidiary, namely Million Federal International Limited, of approximately RMB11.5 million as recognized in the same period of the last year; and

(iv) the decrease in the administrative and operating expenses as compared to the same period of the last year due to the adoption of stringent cost control measures.

As the Company is still in the process of finalising the interim results of the Group for the reporting period, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the management accounts of the Group and on the information available for the time being. Financial information and other details of the Group will be disclosed in the interim results announcement of the Group for the reporting period.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares or other securities of the Company.**

By order of the Board  
**Asia Television Holdings Limited**  
**Leong Wei Ping**  
*Executive Director*

Hong Kong, 25 August 2023

*As at the date of this announcement, the board of directors 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, Ms. Han Xingxing, Mr. Li Yu and Mr. Lau Jing Yeung William as independent non-executive Directors.*

\* *For identification purpose only*