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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)**

## **SUSPENSION OF DUTIES OF AN EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Asia Television Holdings Limited (the “**Company**”) announces that on 29 July 2025, the Board has resolved to suspend the duties of Ms. Zha Mengling (“**Ms. Zha**”) as executive director of the Company with immediate effect.

The Company has received a complaint letter from a shareholder containing various allegations against Ms. Zha, Mr. Zha Xiaogang (“**Mr. Zha**”) and Oriental Textile Products Limited (“**Oriental Textile**”), a company controlled by Mr. Zha (the “**Allegations**”).

The Allegations are in connection with (i) the placing of 218,512,000 new shares by the Company (the “**Placing**”) which was completed on 19 July 2024 and the subscription of a total of 80,500,000 shares by four named individual placees through the Placing and (ii) the 1 for 2 rights issue conducted by the Company on 23 August 2024 (the “**Rights Issue**”) and the subscription of a total of 248,000,000 shares by two named individual subscribers through the Rights Issue. The Allegations alleged that the said placees of the Placing and the said subscribers of the Rights Issue were not independent third parties.

In view of the seriousness of the Allegations, the Board has resolved to establish an independent board committee consisting of all independent non-executive directors to investigate the Allegations. In the meantime, all duties of Ms. Zha as executive director of the Company shall be suspended and Ms. Zha shall not act on behalf of the Company or in any way without the express authorization of the Board.

The Company will make further announcements on any further update on the matters as and when appropriate.

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

Hong Kong, 29 July 2025

*As at the date of this announcement, the Board comprises Mr. Liu Minbin, Ms. Zha Mengling, Ms. Tang Po Yi and Mr. Lu Zhiqiang as executive Directors; and Ms. Han Xingxing, Mr. Li Yu and Mr. Lau Jing Yeung William as independent non-executive Directors.*