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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)**

**DISCLOSEABLE TRANSACTION**

On 31 July 2025, the Vendor, a wholly owned subsidiary of the Company, entered into the Agreement with the Purchaser for the sale of 100% equity interest in the Target at the consideration of HK\$100,000 to be paid upon completion.

As the highest percentage ratio under the Listing Rules exceeds 5% but is under 25%, the Disposal constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

**THE AGREEMENT**

**Date:** 31 July 2025

**Parties:**

1. Top Brand International Holdings Limited as vendor;
2. Mr. Li Xinding as purchaser.

To the best of the Directors' knowledge, information and belief, and after making all reasonable enquiries, the Purchaser is an Independent Third Party.

**Assets to be disposed**

The Vendor shall sell 100% equity interest in the Target.

## Consideration

The consideration is HK\$100,000 to be paid in cash upon completion.

## Basis of consideration

The consideration of HK\$100,000 was determined after arm's length negotiations between the Company and the Purchaser with reference to (i) the net liabilities of the Target Group as at 31 December 2024 of approximately RMB7.2 million and (ii) the financial performance of the Target Group for the last two financial years.

The Directors consider that the consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## Completion

Completion shall take place on or before 5 August 2025 whereupon the parties shall procure (i) payment of the consideration, (ii) transfer of the relevant shares and (iii) waiver of all current accounts between the Target Group and the Group.

After Completion, the Target shall cease to be a subsidiary of the Company and the Company shall not hold any interest in the Target Group.

## INFORMATION ON THE TARGET GROUP

The Target is a company incorporated under the laws of Hong Kong. The Target Group is principally engaged in media and entertainment services in the Mainland.

Set out below is the financial information of the Target Group extracted from the unaudited financial statements of the Target Group for the year ended 31 December 2024 and 31 December 2023:

	<b>For the year ended 31 December 2024 RMB'000</b>	<b>For the year ended 31 December 2023 RMB'000</b>
Profit/(Loss) before taxation	(2,131)	(2,491)
Profit/(Loss) after taxation	(2,132)	(2,491)

The net liabilities of the Target Group as at 31 December 2024 was approximately RMB7.2 million.

## **REASONS FOR THE DISPOSAL**

The Group is principally engaged in (i) the processing, printing and sales of finished fabrics and subcontracting services and the trading of fabric and clothing business; (ii) the money lending business; (iii) the securities investment and brokerage services business; and (iv) the media, cultural and entertainment business.

As disclosed in the Company's annual report for the year ended 31 December 2024, the Group recorded a loss of approximately RMB143 million and RMB166 million for the year ended 31 December 2024 and 31 December 2023 respectively. The Target Group has been loss making for the last three financial years and recorded net liabilities in the last financial year. The Company intends to make divestments of loss making operations and focus its resources on performing segments in order to improve the financial situation of the Group. The Directors are of the view that the terms and conditions of the Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **EXPECTED FINANCIAL EFFECT OF THE DISPOSAL**

The Group expects to recognise a gain of approximately HK\$7.3 million in relation to the Disposal based on (i) the consideration for the Disposal of HK\$100,000, less (ii) the unaudited net liabilities of the Target Group as at 31 December 2024 of HK\$7.2 million. Shareholders should note that the actual financial results in relation to the Disposal shall be subject to review and audit by the Company's auditors.

## **LISTING RULES IMPLICATIONS**

As the highest percentage ratio under the Listing Rules exceeds 5% but is under 25%, the Disposal constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and phrases have the following meanings:

“Agreement”	the sale and purchase agreement dated 31 July 2025 made between the Vendor and the Purchaser relating to the sale and purchase of 100% equity interest in the Target
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“Board”	the Board of directors of the Company
“business day”	a day (other than a Saturday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	Asia Television Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Completion”	completion of the transactions under the Agreement pursuant to the terms thereof
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Disposal”	the disposal of the Target pursuant to the Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a third party independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Purchaser”	Mr. Li Xinding
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“Target”	Asia Television (China) Holdings Limited, a company incorporated in Hong Kong
“Target Group”	the Target and its subsidiaries
“Vendor”	Top Brand International Holdings Limited, a wholly owned subsidiary of the Company

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

Hong Kong, 31 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.*