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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)**

## **INSIDE INFORMATION WINDING UP PETITION**

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

The Company received a winding up petition (“**Petition**”) from Chen Lili (陳莉麗) (the “**Petitioner**”) filed with the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) on the ground that the Company is unable to pay its debts. In the Petition, the Petitioner claims for the outstanding principal sum and the interest accrued thereon in the total amount of HK\$7,410,186.30 under a loan agreement dated 29 November 2018. The Petition will be heard before the High Court on 19 November 2025.

### **EFFECT OF THE PETITION UNDER APPLICABLE LAWS AND REGULATIONS**

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provision) Ordinance (Chapter 32 of the Laws of Hong Kong), in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares (the “**Shares**”) of the Company, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void.

The Company wishes to remind its shareholders and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System (“CCASS”) may be suspended due to the Petition. Pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“HKSCC”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of shares, for participant(s) who conduct share transfers through HKSCC (the “Participant(s)”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of the shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s).

The Petition was filed with the High Court only as an application for the winding-up of the Company and did not represent the Petition has caused the wound-up of the Company. As at the date of this announcement, no winding-up order has been granted by the High Court to wind-up the Company.

#### **ACTIONS TO BE TAKEN BY THE COMPANY**

The Company is in the course of seeking advice from its legal advisors to determine the next steps and possible legal actions to protect the rights and interests of the Company and other stakeholders. In view of the impact of the possible winding-up order on the transfer of Shares, the Company is also seeking advice from its legal advisors regarding a possible application to the High Court of Hong Kong for a validation order. Shareholders are reminded that there is no guarantee that the Company will apply for the validation order, or if applied, any validation order will be granted by the High Court of Hong Kong. In the event where a validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfers of Shares made after the commencement of the winding up shall be void.

#### **IMPACT OF THE PETITION ON OPERATION OF THE COMPANY**

As at date of this announcement, to the best of the Directors’ knowledge, information and belief, the Petition has had no material impact to the business operation of the Company and its subsidiaries. The Company is in the course of seeking legal advice on the matter, and will make further announcement(s) to inform the shareholders of the Company of any significant development of the Petition as and when appropriate or as required by the applicable rules and regulations.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 11 August 2025 and will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing with the securities of the Company.**

By order of the Board  
**Asia Television Holdings Limited**  
**Lu Zhiqiang**  
*Chairman and executive director*

Hong Kong, 16 September 2025

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