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Television Broadcasts Limited

電視廣播有限公司

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

GRANT OF SHARE OPTIONS AND RESTRICTED SHARE UNITS

This announcement is made by Television Broadcasts Limited (“**Company**”, and together with its subsidiaries, “**Group**”) pursuant to Rule 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Grant of Share Options

The board (“**Board**”) of directors (“**Director(s)**”) of the Company announces that, subject to acceptance by the grantees (“**Grantees**”), a total of 2,400,000 share options (“**Options**”) to subscribe for up to 2,400,000 ordinary shares of the Company (“**Shares**”) were granted on 6 July 2026 (“**Date of Grant**”) under the 2026 Share Option and RSU Scheme adopted by the Company on 27 May 2026 (“**Share Scheme**”).

Details of the Options granted are as follows:

Date of Grant	:	6 July 2026
Grantee category	:	Director and employees
Number of Options granted	:	2,400,000 Options, each Option entitling the holder to subscribe for one Share.
Exercise price of Options granted	:	HK\$2.290 per Share, representing the higher of: (i) the closing price of HK\$2.290 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; and

- (ii) the average closing price of HK\$2.252 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Grant.

Closing price of the Shares on the Date of Grant : HK\$2.290 per Share

Validity period of Options : 10 years, from the Date of Grant up to 5 July 2036 (both days inclusive), subject to acceptance by the Grantees.

No Options will be exercisable after expiry of the validity period.

Vesting period of Options : (i) 25% of the Options shall be exercisable from 6 July 2027 to 5 July 2036 (both days inclusive);

(ii) 25% of the Options shall be exercisable from 6 July 2028 to 5 July 2036 (both days inclusive);

(iii) 25% of the Options shall be exercisable from 6 July 2029 to 5 July 2036 (both days inclusive); and

(iv) 25% of the Options shall be exercisable from 6 July 2030 to 5 July 2036 (both days inclusive).

Performance target : The vesting of the Options is subject to the satisfaction of certain performance targets. The performance targets are related to the Group's financial performance and the Grantees' roles and responsibilities.

Clawback mechanism : Clawback may be applied if any of the following events shall occur during the vesting period:

- (i) misconduct(s);
- (ii) a material misstatement in the consolidated financial statements of the Company that requires a restatement; or
- (iii) there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner.

Financial assistance : There is no arrangement for the Group to provide any financial assistance to the Grantees to facilitate the purchase of Share under the Share Scheme.

Among the total of 2,400,000 Options granted, 2,200,000 Options were granted to nine employees of the Group (including five senior management), and 200,000 Options were granted to Ms. Tsang Lai Chun, an Executive Director and Assistant General Manager (Drama Production) of the Company.

Grant of Restricted Share Units

The Board of the Company also announces that, subject to acceptance by Mr. Thomas Hui To, the Executive Chairman and a substantial shareholder of the Company, a total of 400,000 restricted share units (“**RSUs**”) were granted to him on 6 July 2026 under the Share Scheme. The RSUs granted represent 400,000 underlying Shares and approximately 0.09% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of this announcement.

Details of the RSUs granted are as follows:

Date of Grant : 6 July 2026

Grantee category : Director and substantial shareholder of the Company

Number of RSUs granted : 400,000 RSUs

Purchase price of RSUs granted : Nil

Closing price of the Shares on the Date of Grant : HK\$2.290 per Share

Vesting period of RSUs granted : (i) 25% of the RSUs shall be vested on 6 July 2027;
(ii) 25% of the RSUs shall be vested on 6 July 2028;
(iii) 25% of the RSUs shall be vested on 6 July 2029;
and
(iv) 25% of the RSUs shall be vested on 6 July 2030.

Performance target : The vesting of the RSUs is subject to the satisfaction of certain performance targets. The performance targets are related to the Group's financial performance and the grantee's roles and responsibilities.

Clawback mechanism : Clawback may be applied if any of the following events shall occur during the vesting period:

- (i) misconduct(s);
- (ii) a material misstatement in the consolidated financial statements of the Company that requires a restatement; or
- (iii) there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options and RSUs to each of the above Directors and substantial shareholder of the Company has been approved by the Independent Non-executive Directors of the Company. Each of Mr. Thomas Hui To and Ms. Tsang Lai Chun has abstained from voting on the resolution approving the grant of the Options/RSUs in which he/she is a grantee.

Save as disclosed above, to the best knowledge of the Directors, none of the grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with share options and restricted share units granted and to be granted exceeding the 1% individual limit (as defined in the Listing Rules); or (iii) a related entity participant or service provider (as defined in the Listing Rules) with share options and restricted share units granted and to be granted in any 12-month period exceeding 0.1% of the relevant class of Shares in issue.

The maximum number of Shares which may be issued in respect of all Options and RSUs to be granted under the Share Scheme and any other share scheme(s) (if any) of the Company shall not in aggregate exceed 46,696,183 Shares (being 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the adoption date of the Share Scheme). As of the date of this announcement and following the grant of the Options and RSUs, assuming all the grantees have accepted such grant, the number of Shares available for future grant under the scheme mandate of the Share Scheme is 43,896,183.

By Order of the Board
LEE Lai Yi
Company Secretary

Hong Kong, 6 July 2026

As at the date of this announcement, the Board of the Company comprises:

Executive Directors

Thomas HUI To JP, Executive Chairman

TSANG Lai Chun

Non-executive Directors

LI Ruigang

Anthony LEE Hsien Pin

Independent Non-executive Directors

Dr. William LO Wing Yan JP

Dr. Allan ZEMAN GBM, GBS, JP

Felix FONG Wo BBS, JP