

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hong Kong Television Network Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Hong Kong Television Network Limited
香港電視網絡有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

**PROPOSED AMENDMENT TO TERMS OF SHARE OPTIONS GRANTED
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the Extraordinary General Meeting to be held at Ground Floor, HKTV Multimedia and Ecommerce Centre, No. 1 Chun Cheong Street, Tseung Kwan O Industrial Estate, New Territories, Hong Kong on Thursday, 21 December 2017 at 11:00 a.m. is set out on pages 5 to 6 of this circular. A form of proxy is also enclosed.

Whether or not you are able to attend and vote at the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the Extraordinary General Meeting or any adjourned meetings should you so wish.

6 December 2017

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Hong Kong Television Network Limited
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Ground Floor, HKTVMultimedia and Ecommerce Centre, No. 1 Chun Cheong Street, Tseung Kwan O Industrial Estate, New Territories, Hong Kong on Thursday, 21 December 2017 at 11:00 a.m.
“Grantee(s)”	the grantee(s) under the Share Option Scheme
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	5 December 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of Extraordinary General Meeting”	the notice convening the Extraordinary General Meeting set out on pages 5 to 6 of this circular
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Share Option(s)”	share option(s) granted and to be granted under the Share Option Scheme
“Share Option Scheme”	the existing share option scheme of the Company adopted and approved by the Shareholders at the extraordinary general meeting held on 31 December 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



Hong Kong Television Network Limited
香港電視網絡有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

Executive Directors:

Mr. Wong Wai Kay, Ricky
Mr. Cheung Chi Kin, Paul
Ms. Wong Nga Lai, Alice
Mr. Lau Chi Kong
Ms. Zhou Huijing

Registered Office:

HKTV Multimedia and Ecommerce Centre
No. 1 Chun Cheong Street
Tseung Kwan O Industrial Estate
New Territories
Hong Kong

Independent Non-executive Directors:

Mr. Lee Hon Ying, John
Mr. Peh Jefferson Tun Lu
Mr. Mak Wing Sum, Alvin

6 December 2017

To the Shareholders

Dear Sirs or Madam,

**PROPOSED AMENDMENT TO TERMS OF SHARE OPTIONS GRANTED
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the announcements of the Company dated 24 November 2017 and 5 December 2017 in relation to the proposed amendment to terms of Share Options Granted.

The purpose of this circular is to provide the Shareholders with (i) further information relating to the proposed amendment to terms of Share Options granted; and (ii) notice of the Extraordinary General Meeting.

LETTER FROM THE BOARD

II. PROPOSED AMENDMENT TO TERMS OF SHARE OPTIONS GRANTED

On 21 February 2017, the number of 705,000 outstanding Share Options for a team of five employees granted by the Company under the Share Option Scheme are subject to the following performance target:

- 705,000 Share Options granted shall become exercisable, if the average of the daily visitors in accordance to the data for the number of “Average daily unique user” under Google Analytics is greater than or equal to 186,000 visitors for three consecutive months for October, November and December 2017.

To cope with the evolving business environment, the Company has to review its business strategies and targets from time to time, and as a result of the review after the Share Options were granted, certain resources previously allocated to the team of five Grantees to pursue the aforesaid performance target had been reallocated to fulfill other business needs. The performance target for the above Grantees thus turned out to be not applicable.

The Board considers that the above Grantees are important to the Company, particularly in the execution of the marketing strategies. In the circumstances, in order to recognise their continuous contribution to the Company and maintain the morale of them, the Board proposes to remove the aforesaid performance target for 705,000 Shares Options to the above Grantees and also proposes that the relevant Share Options will vest on 1 March 2018.

Pursuant to note (2) to Rule 17.03(18) of the Listing Rules, any alterations to the terms and conditions of the Share Options granted under the Share Option Scheme must be approved by the Shareholders. Accordingly, resolution will be proposed at the Extraordinary General Meeting for the Shareholders to consider the proposed amendment to terms of Share Options granted.

As at the Latest Practicable Date, a total of 37,390,000 outstanding Share Options entitle the holders thereof to subscribe for 37,390,000 the Shares, representing approximately 4.62% of the number of Shares in issue of the Company.

As at the Latest Practicable Date, Ms. Hon Yuen Yee, Vicco is interested in 7,000 Shares, representing approximately 0.0009% of the number of Shares in issue of the Company. Pursuant to Rule 2.17(1) of the Listing Rules, Ms. Hon Yuen Yee, Vicco and her respective associates who will abstain from voting under the Listing Rules controls or is entitled to exercise control over the voting right in respect of her Shares in favour of the resolution in relation to the proposed amendments to the terms of Share Options granted at the Extraordinary General Meeting.

Save as disclosed, as at the Latest Practicable Date, none of the above Grantees had any interest or short position in the Shares and underlying shares of the Company.

Save as disclosed, as at the Latest Practicable Date, to the best of the knowledge of the Directors, no Shareholder is required to abstain from voting on the resolution to be proposed at the Extraordinary General Meeting to approve the proposed amendment to terms of Share Option granted.

LETTER FROM THE BOARD

III. EXTRAORDINARY GENERAL MEETING

Notice of Extraordinary General Meeting is set out on pages 5 to 6 of this circular. The Extraordinary General Meeting to be held on, Thursday, 21 December 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the resolution set out therein.

Whether or not you are able to attend and vote at the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the Extraordinary General Meeting or any adjourned meetings should you so wish.

IV. VOTING PROCEDURES BY SHAREHOLDERS

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands). The chairman of the Extraordinary General Meeting will therefore demand a poll for every resolution put to the vote of the Extraordinary General Meeting pursuant to Article 71 of the Articles. An announcement on the poll vote results will be made by the Company after the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

V. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VI. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposed amendment to terms of Share Options granted are in the interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution to be proposed at the Extraordinary General Meeting.

Yours faithfully,
For and on behalf of the Board
Hong Kong Television Network Limited
Wong Wai Kay, Ricky
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



Hong Kong Television Network Limited
香港電視網絡有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Hong Kong Television Network Limited (the “Company”) will be held at Ground Floor, HKTVMultimedia and Ecommerce Centre, No. 1 Chun Cheong Street, Tseung Kwan O Industrial Estate, New Territories, Hong Kong on Thursday, 21 December 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolution:

1. **“THAT** the proposed amendment to terms of the number of 705,000 Share Options for a team of five employees granted under the Share Option Scheme adopted by the Company on 31 December 2012 (the “Share Option Scheme”) referred to in the circular to the shareholders of the Company dated 6 December 2017 (the “Circular”), be and is approved and confirmed.”

By Order of the Board
Hong Kong Television Network Limited
Wong Nga Lai, Alice
*Executive Director, Chief Financial Officer
and Company Secretary*

Hong Kong, 6 December 2017

Registered Office:
HKTVMultimedia and Ecommerce Centre
No. 1 Chun Cheong Street
Tseung Kwan O Industrial Estate
New Territories
Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Every member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint persons be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarised copy thereof must be delivered to the Company's share registrar (the "Share Registrar"), Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
4. For the purpose of ascertaining shareholders' rights of attending and voting at the meeting, the register of members of the Company will be closed from Wednesday, 20 December 2017 to Thursday, 21 December 2017, both days inclusive, during which period no transfer of shares shall be effected. In order to be entitled to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates, must be lodged with the Share Registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 December 2017.
5. As at the date of this notice, the executive Directors of the Company are Mr. Wong Wai Kay, Ricky (Chairman), Mr. Cheung Chi Kin, Paul (Vice Chairman and Chief Executive Officer), Ms. Wong Nga Lai, Alice (Chief Financial Officer), Mr. Lau Chi Kong (Chief Operating Officer) and Ms. Zhou Huijing and the independent non-executive Directors are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.