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If you are in any 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)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
GRANT OF SHARE OPTIONS
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Theatre B, 22nd Floor, United Centre, 95 Queensway, Hong Kong on Friday, 26 May 2017 at 11:00 a.m. is set out on pages 17 to 20 of this circular. A form of proxy is also enclosed.

Whether or not you are able to attend and vote at the AGM, 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof should you so wish.

19 April 2017

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Theatre B, 22nd Floor, United Centre, 95 Queensway, Hong Kong on Friday, 26 May 2017 at 11:00 a.m.
“Annual Report”	the annual report of the Company for the year ended 31 December 2016
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Companies Ordinance”	Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Hong Kong Television Network Limited
“Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Date of Grant”	23 March 2017, being the date on which the Share Options were conditionally granted to Mr. Wong and Mr. Cheung
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate to be sought at the AGM as set out in the Notice of AGM
“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 People’s Republic of China
“Independent Shareholders”	Shareholders other than Mr. Wong and Mr. Cheung and their respective associates and all core connected persons (has the meaning ascribed to it under the Listing Rules) of the Company
“Issue Mandate”	a general mandate to allot, issue and deal with Shares not exceeding 20% of the number of the Shares in issue as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	12 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Cheung”	Mr. Cheung Chi Kin, Paul, the vice chairman, the chief executive officer, an executive Director and a substantial shareholder of the Company
“Mr. Wong”	Mr. Wong Wai Kay, Ricky, the chairman, an executive Director and a substantial shareholder of the Company
“Notice of AGM”	the notice convening the AGM set out on pages 17 to 20 of this circular
“Repurchase Mandate”	a general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the number of the Shares in issue as at the date of the resolution approving the Repurchase Mandate
“Share Option(s)”	an option to subscribe for Shares granted or available for grant 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
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Share Repurchase Rules”	the applicable provisions under the Listing Rules to regulate the repurchase by companies of their own securities listing on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by Securities and Futures Commission
“%”	per cent.



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

Non-executive Director:

Ms. To Wai Bing

Independent Non-executive Directors:

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

Registered Office:

13th Floor
Trans Asia Centre
18 Kin Hong Street
Kwai Chung
New Territories
Hong Kong

19 April 2017

To the Shareholders

Dear Sirs or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
GRANT OF SHARE OPTIONS
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for (i) the grant to the Directors the General Mandates; (ii) the grant of the Share Options to Mr. Wong and Mr. Cheung; and (iii) the re-election of retiring Directors.

LETTER FROM THE BOARD

II. GENERAL MANDATES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the General Mandate as follows:

- (a) to grant to the Directors the Issue Mandate to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the number of the Shares in issues as at the date of the passing of such resolution;
- (b) to grant to the Directors the Repurchase Mandate to enable them to repurchase Shares up to a maximum of 10% of the number of the Shares in issue as at the date of the passing of such resolution ; and
- (c) to increase the number of Shares to be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The general mandates will expire at the conclusion of the AGM and the purpose of this circular is to request your support to renew the General Mandates at the AGM.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement as required by the Listing Rules is set out in Appendix I to this circular.

(a) Issue Mandate

At the AGM, an ordinary resolution will be proposed which, if passed, will give the Directors the Issue Mandate to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the number of the Shares in issue at the date passing of the resolution, details of which are set out in ordinary resolution No. 4 in the Notice of AGM. In addition, conditional upon the proposed ordinary resolution to grant to the Directors the Repurchase Mandate being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equal to the aggregate number of the Shares repurchased by the Company in order to provide flexibility for issuing new Shares when it is in the interests of the Company.

The Company had an aggregate of 809,016,643 Shares in issue as at the Latest Practicable Date. Subject to the passing of the ordinary resolution No. 4 for the approval of the Issue Mandate, the Company will therefore be allowed to allot and issue up to a maximum of 161,803,328 Shares, representing 20% of the number of the Shares in issue.

The Issue Mandate will expire on the day being the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any

LETTER FROM THE BOARD

applicable laws of Hong Kong to be held; and (iii) the date on which the authority set out in such resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution No. 5 in the Notice of AGM. The Shares which may be repurchased pursuant to Repurchase Mandate is limited to a maximum of 10% of the number of the Shares in issue at the date of passing of the resolution approving the Repurchase Mandate.

The Company had an aggregate of 809,016,643 Shares in issue as at the Latest Practicable Date. Subject to the passing of the ordinary resolution No. 5 for the approval of the Repurchase Mandate, the Company will therefore be allowed to repurchase up to a maximum of 80,901,664 Shares, representing 10% of the number of the Shares in issue.

The Repurchase Mandate will expire on the day being the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong to be held; and (iii) the date on which the authority set out in such resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the above ordinary resolutions are set out in ordinary resolutions Nos. 4, 5 and 6 in the Notice of AGM.

LETTER FROM THE BOARD

III. GRANT OF SHARE OPTIONS

(a) Introduction

Reference is made to the announcement of the Company dated 23 March 2017 in relation to, among others, the grant of the Share Options to Mr. Wong and Mr. Cheung.

On 23 March 2017, the Board resolved to conditionally granted Share Options to Mr. Wong and Mr. Cheung to subscribe for a total of 20,000,000 Shares. As the grant of the Share Options would result over 0.1% of the issued Shares to be issued to Mr. Wong and Mr. Cheung upon exercise of all Share Options, the grant of the Share Options must be approved by the Independent Shareholders according to the Rule 17.04(1) of the Listing Rules. The Board proposes to seek the approval of the Independent Shareholders for the grant of the Share Options to Mr. Wong and Mr. Cheung. Details of the Share Options granted to Mr. Wong and Mr. Cheung respectively are as below:

Name	Position	Number of Share Options granted	Percentage of the Shares out of the total number of Shares in issue as at the Latest Practicable Date
Mr. Wong	Chairman and Executive Director and a substantial shareholder	10,000,000	1.236%
Mr. Cheung	Vice Chairman, Chief Executive Officer and Executive Director and a substantial shareholder	10,000,000	1.236%

Details of the Share Options granted are set out below:

Date of Grant : 23 March 2017

Exercise price of Share Options Granted : HK\$1.464 per Share, which represents the highest of (i) the closing price of the Shares HK\$1.45 as stated in the daily quotation sheets of the Stock Exchange on the Date of Grant; and (ii) the average closing price of the Shares HK\$1.464 as stated in the daily quotation sheets of the Stock Exchange for five consecutive business days immediately preceding the Date of Grant

Number of Share Options granted : 20,000,000 Share Options (representing approximately 2.472% of the total number of Shares in issue as at the Latest Practicable Date)

LETTER FROM THE BOARD

Validity period of the Share Options	:	The Share Options are valid for a period of 10 years from 23 March 2017 to 22 March 2027 (both days inclusive)
Vesting date of the Share Options	:	1 March 2018
Consideration for the grant of the Share Options	:	HK\$1.00 to be paid by Mr. Wong and Mr. Cheung respectively upon the acceptance of the Share Options
Performance Target	:	No performance target must be achieved by either Mr. Wong or Mr. Cheung before the Share Options can be exercised

(b) Reasons of the Grant of the Share Options

Mr. Wong is the chairman, an executive Director and a substantial shareholder of the Company. He provides leadership for the Board and strategic steering of the Company. He has played a pivotal role in the restructuring of the business. The Directors considered that the grant of the Share Options to Mr. Wong is an appropriate way to recognise his past and continued contribution to the Group.

Mr. Cheung is the vice chairman, the chief executive officer, an executive Director and a substantial shareholder of the Company. He is responsible for overall strategic development and the day-to-day management of the Company. The Directors considered that the grant of the Share Options to Mr. Cheung is an appropriate way to recognise his past and continued contribution to the Group.

(c) Listing Rules Implications

Under Rule 17.04(1) of the Listing Rules and the Share Option Scheme, each grant of options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates, must be approved by the independent non-executive Directors. Also, any grant of options to a substantial Shareholder or an independent non-executive Director, or any of their respective associates, which would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue; and (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5.0 million, such further grant of options must be approved by the Independent Shareholders in general meeting.

LETTER FROM THE BOARD

The grant of the Share Options to Mr. Wong and Mr. Cheung has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, the grant of the Share Options to Mr. Wong and Mr. Cheung must be approved by Shareholders at the AGM by votes taken on a poll and all connected persons of the Company must abstain from voting in favour at the AGM and, accordingly, Mr. Wong and Mr. Cheung and their respective associates and all core connected persons of the Company must abstain from voting in favour of the grant of the Share Options at the AGM.

(d) Independent Non-executive Directors' Recommendation

The independent non-executive Directors consider that the terms of the grant of the Share Options are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, the independent non-executive Directors recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the AGM to approve the grant of the Share Options.

IV. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 96 and 99 of the Articles, Mr. Cheung Chi Kin, Paul, Ms. To Wai Bing and Mr. Peh Jefferson Tun Lu will retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election.

Pursuant to the code provision A.4.3 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by the shareholders. Notwithstanding that Mr. Peh Jefferson Tun Lu has served as an independent non-executive Directors for more than nine years, (i) the Board has assessed and reviewed the annual confirmation of independence based on the requirement set out in Rule 3.13 of the Listing Rules and affirmed that Mr. Peh Jefferson Tun Lu remains independent; (ii) the nomination committee of the Company has assessed and is satisfied of the independence of Mr. Peh Jefferson Tun Lu; and (iii) the Board considers that Mr. Peh Jefferson Tun Lu remains independent of management and free of any relationship which could materially interfere with the exercise of his independent judgement. Notwithstanding the length of his service, the Company believes that his valuable knowledge and experience in the Group's business will continue to benefit the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The re-appointment of Directors has been reviewed by the nomination committee of the Company, which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the AGM.

Hence, the Board proposes to re-appoint Mr. Cheung Chi Kin, Paul, Ms. To Wai Bing and Mr. Peh Jefferson Tun Lu as Directors at the AGM. Biographical details of each of these Directors who are proposed for re-election at the AGM are set out in Appendix II to this circular.

V. AGM

Notice of AGM is set out on pages 17 to 20 of this circular. The AGM to be held on, Friday, 26 May 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Whether or not you are able to attend and vote at the AGM, 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 AGM. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the AGM or any adjourned meetings should you so wish.

VI. 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 AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 71 of the Articles. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

VII. 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.

LETTER FROM THE BOARD

VIII. RECOMMENDATION

The Directors consider that all the resolutions proposed in respect of the above, including the proposals for the grant of the General Mandates and the grant of the Share Options and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of all the resolutions set out in the Notice of AGM.

Yours faithfully,
By Order of the Board
Hong Kong Television Network Limited
Wong Wai Kay, Ricky
Chairman

This is the explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate. This explanatory statement also constitutes the memorandum required under Section 239 of the Companies Ordinance.

SHARE REPURCHASE RULES

The Share Repurchase Rules provide that all proposed repurchase of securities by a company with listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders in general meeting, either by way of a general mandate or by a specific approval of a particular transaction. A maximum of 10% of the fully paid-up securities of a company as at the date of the passing of the relevant resolution may be repurchased on the Stock Exchange.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 809,016,643.

Subject to passing of the relevant ordinary resolution and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed to repurchase a maximum of 80,901,664 Shares, equivalent to 10% of the number of the Shares in issue during the Relevant Period (as hereinafter defined) in which the general mandate to repurchase Shares remains in force. Any Shares repurchased pursuant to the general mandate to repurchase Shares must be fully paid-up.

“Relevant Period” means the period from the date of the passing of the relevant ordinary resolution on the general mandate to repurchase Shares until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any applicable laws of Hong Kong to be held; or
- (iii) the date on which the authority set out in the relevant resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of Hong Kong.

In the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period, there could be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Annual Report. However, the Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which in the opinion of the Directors is from time to time inappropriate for the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Repurchase Mandate will be in accordance with the Listing Rules and the applicable laws of Hong Kong.

DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell their Shares to the Company or its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell their Shares to the Company or its subsidiaries nor have they undertaken not to sell any of the Shares to the Company or its subsidiaries in the event that the Company is authorised to make repurchases of Shares.

EFFECT OF THE TAKEOVERS CODE

If as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the controlling Shareholders, Mr. Wong Wai Kay, Ricky and Mr. Cheung Chi Kin, Paul, together with their associates (including Top Group International Limited) beneficially owned 405,428,940 Shares representing approximately 50.11% of the total number of issued Shares and their shareholding will be increased to

approximately 55.68% of the total number of issued Shares if the Repurchase Mandate is exercised in full. The Directors believe that such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

No repurchase would be made by the Company of the Shares without the Stock Exchange's prior approval if such repurchase would result in less than 25% of the number of the Shares in issue being in public hands.

REPURCHASES OF SHARES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months prior to the Latest Practicable Date were as follows:

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	2.30	1.59
May	1.76	1.45
June	1.51	1.33
July	1.46	1.35
August	1.47	1.34
September	1.56	1.31
October	1.46	1.35
November	1.41	1.20
December	1.90	1.21
2017		
January	1.37	1.29
February	1.56	1.30
March	1.58	1.39
April (up to the Latest Practicable Date)	1.71	1.42

The following are the particulars of the Directors to retire, and proposed to be re-elected at the AGM:

1. **Mr. Cheung Chi Kin, Paul**, aged 59, is the co-founder, Vice Chairman and Chief Executive Officer of the Group. He is also a director of certain subsidiaries of the Group. Mr. Cheung is responsible for overall strategic planning and management of the Group. He is also responsible for the day-to-day management of the Group as well as the coordination of overall business operations. Mr. Cheung has extensive experience in the telecommunications and computer industries as well as in corporate management. He had worked in several companies engaged in application software development and computer consultancy prior to co-founding of the Group. Mr. Cheung graduated with a Diploma of Advanced Programming and System Concepts Design from Herzing Institute, Canada. Mr. Cheung is a first cousin of Mr. Wong Wai Kay, Ricky, the Chairman of the Group.

As at the Latest Practicable Date, Mr. Cheung has personal interest in 25,453,424 Shares, corporate interest, through Worship Limited (of which Mr. Cheung owns 50% interest), of 24,924,339 Shares. Save as disclosed above, Mr. Cheung does not have, nor is deemed to have, any interests in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Cheung has entered into a service contract with the Company and is entitled to a basic monthly salary of HK\$288,000, discretionary bonus and pension contribution pursuant to the pension scheme of the Company. He has no fixed term of service with the Company and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The remuneration package entitled by Mr. Cheung is determined by the Remuneration Committee of the Company with reference to his responsibilities, time commitment and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung is not related to any directors, senior management, substantial or controlling shareholders of the Company and he did not hold any directorship in other listed companies in the last three years.

Save as disclosed herein, there is no other information related to Mr. Cheung to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the Shareholders.

2. **Ms. To Wai Bing**, aged 55, has been the Non-executive Director of the Company since December 2016. Ms. To was the Executive Director and Chief Executive Officer of the Company from May 2012 to November 2016. Ms. To has extensive experience in multimedia production, telecommunications, business management as well as retail business. Ms. To re-joined the Group in May 2007 after her previous service with the Group from September 1998 to July 2006. Before joining the Group, Ms. To had served with Hong Kong Telecom (now known as PCCW) for 16 years. Ms. To holds a Diploma in Electronic Engineering and a Higher Certificate in Electronic Engineering from The Hong Kong Polytechnic University.

As at the Latest Practicable Date, Ms. To has a personal interest of 95,239 Shares. Save as disclosed above, Ms. To does not have, nor is deemed to have, any interests in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. To has entered into a service agreement with the Company and is entitled to receive an emolument of HK\$209,200 per annum. The appointment of Ms. To as a Non-executive Director is for a term of one year subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The remuneration package entitled by Ms. To is determined by the Remuneration Committee of the Company with reference to her responsibilities, time commitment and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Ms. To is not related to any directors, senior management, substantial or controlling shareholders of the Company and she did not hold any directorship in other listed companies in the last three years.

Save as disclosed herein, there is no other information related to Ms. To to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the Shareholders.

3. **Mr. Peh Jefferson Tun Lu**, aged 57, is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a Certified Practicing Accountant of CPA Australia. Mr. Peh holds a Master Degree in Business from the University of Technology, Sydney. He has over 34 years of experience in finance, accounting and management from listed and private companies in Hong Kong and Australia. Mr. Peh has been a Director of the Group since September 2004. Mr. Peh has also been appointed as a member of the Audit Committee and Remuneration Committee as well as the chairman of the Nomination Committee of the Company.

As at the Latest Practicable Date, Mr. Peh does not have, nor is deemed to have, any interests in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Peh has entered into a service agreement with the Company and is entitled to receive an emolument of HK\$209,200 per annum. The appointment of Mr. Peh as an Independent Non-executive Director is for a term of one year subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The remuneration package entitled by Mr. Peh is determined by the Remuneration Committee of the Company with reference to his responsibilities, time commitment and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Peh is not related to any directors, senior management, substantial or controlling shareholders of the Company and he did not hold any directorship in other listed companies in the last three years.

Save as disclosed herein, there is no other information related to Mr. Peh to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



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 IS HEREBY GIVEN that the annual general meeting of Hong Kong Television Network Limited (the “Company”) will be held at Theatre B, 22nd Floor, United Centre, 95 Queensway, Hong Kong on Friday, 26 May 2017 at 11:00 a.m. for the following purposes:

Ordinary Business

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2016.
2. To re-elect the retiring directors and to authorise the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint Messrs. KPMG as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

Special Business

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**
 - (a) subject to sub-paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with additional shares in the Company or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities and to make, issue or grant offers, agreements or options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in sub-paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make, issue or grant offers, agreements or options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of share allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) Rights Issue (as defined below), (ii) the exercise of the rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company and from time

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to time outstanding, (iii) any share option scheme(s) or similar arrangement for the time being adopted for the grant or issue to eligible participants of rights to acquire shares of the Company, or (iv) any shares allotted in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the number of shares of the Company in issue as at the date of the passing of this resolution and the said approval be limited accordingly; and

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of Hong Kong to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or any territory outside, Hong Kong).”

5. “**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and regulations, articles of association of the Company and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Hong Kong to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT**, subject to the passing of ordinary resolutions Nos. 4 and 5 above, the authority granted to the directors of the Company pursuant to the ordinary resolution No. 4 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted pursuant to such authority an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution No. 5 above, provided that such extended amount so repurchased shall not be more than 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution.”
7. “**THAT** the grant of share options (the “Share Options”) to Mr. Wong Wai Kay, Ricky under the share option scheme adopted by the Company on 31 December 2012 (the “Share Option Scheme”) to subscribe for 10,000,000 ordinary shares in the share capital of the Company at the exercise price of HK\$1.464 per share and on the terms and conditions as set out in the circular to the shareholders of the Company dated 19 April 2017 (the “Circular”) be and is hereby approved and that any one director of the Company is hereby authorised to do all such acts and/or execute all such documents as may be necessary or expedient in order to give effect to the foregoing.”

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8. “**THAT** the grant of the Share Options to Mr. Cheung Chi Kin, Paul under the Share Option Scheme to subscribe for 10,000,000 ordinary shares in the share capital of the Company at the exercise price of HK\$1.464 per share and on the terms and conditions as set out in the Circular be and is hereby approved and that any one director of the Company is hereby authorised to do all such acts and/or execute all such documents as may be necessary or expedient in order to give effect to the foregoing.”

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

Hong Kong, 19 April 2017

Registered Office:
13th Floor
Trans Asia Centre
18 Kin Hong Street
Kwai Chung
New Territories
Hong Kong

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/she 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, 24 May 2017 to Friday, 26 May 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, 23 May 2017.
5. With regard to item 2 in this notice, the board of directors of the Company proposes that the retiring directors, namely Mr. Cheung Chi Kin, Paul, Ms. To Wai Bing and Mr. Peh Jefferson Tun Lu be re-elected as Directors of the Company. The biographical details of these Directors are set out in Appendix II to the circular of the Company to the shareholders dated 19 April 2017.
6. 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) and Ms. Wong Nga Lai, Alice (Chief Financial Officer); the Non-executive Director of the Company is Ms. To Wai Bing and the Independent Non-executive Directors of the Company are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.