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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Hong Kong Television Network Limited (the “**Company**”) hereby announces that on 23 March 2017, the Board has conditionally or unconditionally (as the case may be) granted a total of 21,500,000 share options (the “**Share Options**”) to subscribe for ordinary shares of the Company (the “**Share(s)**”) to the following executive directors of the Company (the “**Grantees**”) under the share option scheme adopted by the Company on 31 December 2012 (the “**Share Option Scheme**”), subject to the acceptance of the Grantees.

Name	Position	Number of Share Options granted
Mr. Wong Wai Kay, Ricky (“ Mr. Wong ”)	Chairman and Executive Director and a Substantial Shareholder	10,000,000
Mr. Cheung Chi Kin, Paul (“ Mr. Cheung ”)	Vice Chairman and Chief Executive Officer and Executive Director and a Substantial Shareholder	10,000,000
Ms. Wong Nga Lai, Alice	Chief Financial Officer, Company Secretary and Executive Director	1,500,000

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

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.

Subject to and conditional upon the approval of the grant of the Share Options by the independent shareholders at the Annual General Meeting of the Company to be convened on 26 May 2017 and the acceptance by Mr. Wong and Mr. Cheung, the Share Options entitles Mr. Wong and Mr. Cheung to subscribe for 10,000,000 Shares and 10,000,000 Shares respectively at the exercise price of HK\$1.464 per Share.

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\$1.450 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	:	21,500,000 Share Options
Closing price of the Shares on the Date of Grant	:	HK\$1.450 per Share
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

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associate (as defined in the Listing Rules).

A circular containing the details of the grant of Share Options to Mr. Wong and Mr. Cheung will be despatched to the shareholders of the Company in due course.

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

Hong Kong, 23 March 2017

As at the date of this announcement, 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 is Ms. To Wai Bing and the Independent Non-executive Directors are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.