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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)

**VOLUNTARY ANNOUNCEMENT
DISPOSAL OF SHARES BY THE EXECUTIVE DIRECTOR
AND
CHANGE IN SHAREHOLDING STRUCTURE OF
THE SUBSTANTIAL SHAREHOLDER**

This is a voluntary announcement made by Hong Kong Television Network Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Wong Wai Kay, Ricky (“**Mr. Wong**”), an executive director and the Chairman of the Company and Top Group International Limited (“**Top Group**”), a substantial shareholder of the Company that a share sale and purchase agreement (the “**Share Sale and Purchase Agreement**”) was entered into on 19 August 2017 between Mr. Wong as the Seller and Top Group as the Purchaser, pursuant to which, Top Group agreed to acquire 15,236,893 ordinary shares (the “**Sale Shares**”) of the Company from Mr. Wong at HK\$2.77 each which was settled by the issuance and allotment of the consideration shares of 2,242 ordinary shares of Top Group to the Seller, in accordance with the terms and subject to the conditions set out in the Share Sale and Purchase Agreement. After completion of the transfer of Sale Shares, Mr. Wong ceased to directly hold any shares of the Company.

Immediately after the aforementioned transaction, Mr. Wong transferred 11,651 ordinary shares of Top Group to an immediate family member of him pursuant to a family arrangement.

Details of the change in the shareholding interests of the Company held by Mr. Wong and Top Group as a result of the Sale Shares are set out as follows:-

	Before the Shares Sale		After the Shares Sale	
	Number of Shares	Percentage of shareholding	Number of Shares	Percentage of shareholding
Mr. Wong	15,236,893	1.88%	Nil	0%
Top Group	339,814,284	42.00%	355,051,177	43.89%

Note: This percentage is based on 809,016,643 ordinary shares of the Company issued as at the date of this announcement.

Immediate after the aforementioned transaction, Top Group remains the substantial shareholder of the Company. As at the date of this announcement, Top Group holds 355,051,177 ordinary shares of the Company (representing approximately 43.89% of the total number of ordinary shares of the Company in issue). Top Group will continue to be owned by Mr. Cheung Chi Kin, Paul (an executive director and the Vice Chairman and Chief Executive Officer of the Company), Mr. Wong, Mr. Wong's immediate family member, and other two independent third parties.

The Board does not expect the aforementioned transaction to have any significant impact on the business operations and the composition of the management of the Group.

Shareholders of the Company and/or investors are advised to exercise extreme caution when dealing in the Company's securities.

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 August 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), 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.