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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)

Re-designation of
Chief Executive Officer to Group Chief Executive Officer,
Chief Financial Officer to Group Chief Financial Officer,
Chief Operating Officer to Chief Executive Officer (International Business) and
Managing Director of Shopping and Ecommerce to
Chief Executive Officer (Hong Kong)

To reflect and in line with the business development direction, the board (the “**Board**”) of directors (the “**Director(s)**”) of Hong Kong Television Network Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 1 November 2020:-

- (a) Mr. WONG Wai Kay, Ricky (“**Mr. Wong**”) will be re-designated from Chief Executive Officer to Group Chief Executive Officer of the Company. Mr. Wong will be responsible for the overall strategic planning and management of the Group and the business direction of the Hong Kong and international business operations of the Group. Mr. Wong will continue to act as an executive Director, Vice Chairman of the Company and chairman of the investment committee of the Company;
- (b) Ms. WONG Nga Lai, Alice (“**Ms. Wong**”) will be re-designated from Chief Financial Officer to Group Chief Financial Officer of the Company. Ms. Wong will continue to be responsible for the finance, treasury, procurement, administration, talent acquisition and management, legal and company secretary, and investor engagement functions of the Group. Ms. Wong will continue to act as an executive Director, Company Secretary of the Company and a member of the investment committee of the Company;
- (c) Mr. LAU Chi Kong (“**Mr. Lau**”) will be re-designated from Chief Operating Officer to Chief Executive Officer (International Business) of the Company. Mr. Lau will be responsible for the business direction and development of the international business operations of the Group. Mr. Lau will continue to act as an executive Director; and

- (d) Ms. ZHOU Huijing (“**Ms. Zhou**”) will be re-designated from Managing Director of Shopping and eCommerce to Chief Executive Officer (Hong Kong) of the Company. Ms. Zhou will be responsible for the business direction and management of the Hong Kong business operations of the Group. Ms. Zhou will continue to act as an executive Director.

The biographical details of Mr. Wong, Ms. Wong, Mr. Lau and Ms. Zhou are set out below respectively:-

(a) **Mr. WONG Wai Kay, Ricky**

Mr. WONG Wai Kay, Ricky, aged 58, is the co-founder of the Group and has been the Vice Chairman and Chief Executive Officer of the Company since 1 January 2020. Mr. Wong had been the Chairman of the Group until 31 December 2019. He is also the chairman of the investment committee of the Company and a director of certain subsidiaries of the Group. Mr. Wong possesses extensive and successful experience in liberalisation of the telecommunications market, popularising advanced technology and applications, as well as corporate management and leadership. In 1992, Mr. Wong co-founded the Group and was the first to provide alternative international telecommunications services in Hong Kong, leading to the subsequent market liberalisation. In 1999, Mr. Wong was engaged in the establishment of territory-wide fibre optics network, providing high speed broadband, telephony and IP-TV service. Mr. Wong holds a Bachelor’s Degree in Science and a Master of Business Administration Degree (Executive MBA Programme) from The Chinese University of Hong Kong. Currently, Mr. Wong is a member of the Board of Trustees of United College, The Chinese University of Hong Kong.

Mr. Wong is a first cousin of Mr. CHEUNG Chi Kin, Paul, the Chairman and an executive Director of the Company.

As at the date of this announcement, Mr. Wong’s terms of service with the Company continues to be governed by his existing service contract with the Company. As a Director, he is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles**”).

Mr. Wong is entitled to a remuneration package comprising of a monthly base salary of HK\$600,000.00 and monthly housing allowance of HK\$175,000.00, with performance bonus at the discretion of the Board. The remuneration package entitled by Mr. Wong is determined by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his responsibilities, time commitment and prevailing market conditions.

As at the date of this announcement, Mr. Wong has personal interests in share options to subscribe for 10,000,000 shares of the Company (the “**Shares**”) and corporate interests in 355,051,177 Shares.

(b) Ms. WONG Nga Lai, Alice

Ms. WONG Nga Lai, Alice, aged 45, was appointed as the executive Director, Chief Financial Officer and Company Secretary of the Company in May 2012, and is also a member of the investment committee of the Company and a director of certain subsidiaries of the Group. Ms. Wong is primarily responsible for the finance, treasury, procurement, administration, talent acquisition and management, legal and company secretary and investor engagement functions of the Group. Prior to that, Ms. Wong was the Financial Controller of the Group. She has extensive experience in financial management, corporate finance and global investor relations, in particular on the telecommunications, multimedia and eCommerce industries. Ms. Wong holds a Bachelor of Commerce degree from the University of Queensland, a Master of Business Administration degree from the Hong Kong University of Science and Technology and a Postgraduate Diploma in Corporate Governance. Ms. Wong is a qualified member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and Association of Chartered Certified Accountants (ACCA). Ms. Wong has been a member of the Student Affairs Sub-committee of ACCA Hong Kong since 2010 and a member of the Accountancy Training Board for Vocational Training Council since April 2019. Before joining the Group, Ms. Wong had worked for PricewaterhouseCoopers in Hong Kong primarily focusing on the technology, info-communications and entertainment sectors.

As at the date of this announcement, Ms. Wong's terms of service with the Company continues to be governed by her existing service contract with the Company. As a Director, she is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the Articles.

Ms. Wong is entitled to a remuneration package comprising of a monthly base salary of HK\$200,000.00, with performance bonus at the discretion of the Board. The remuneration package entitled by Ms. Wong is determined by the Remuneration Committee with reference to her responsibilities, time commitment and prevailing market conditions.

As at the date of this announcement, Ms. Wong has personal interests in 50,000 Shares and share options to subscribe for 4,000,000 Shares.

(c) Mr. LAU Chi Kong

Mr. LAU Chi Kong, aged 39, was appointed as an executive Director of the Company on 1 December 2017. Mr. Lau is currently the Chief Operating Officer of the Group and a director of certain subsidiaries of the Group, primarily responsible for business intelligence, automated fulfilment and logistics functions and development. Mr. Lau joined the Group in 2004 as a management trainee. Prior to his current role, Mr. Lau held numerous positions and has extensive experience in operations and finance. Mr. Lau holds a Bachelor of Science degree in Actuarial Science from The University of Hong Kong.

As at the date of this announcement, Mr. Lau's terms of service with the Company continues to be governed by his existing service contract with the Company. As a Director, he is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the Articles.

Mr. Lau is entitled to a remuneration package comprising of a monthly base salary of HK\$200,000.00, with performance bonus at the discretion of the Board. The remuneration package entitled by Mr. Lau is determined by the Remuneration Committee with reference to his responsibilities, time commitment and prevailing market conditions.

As at the date of this announcement, Mr. Lau has personal interests in share options to subscribe for 4,000,000 Shares.

(d) Ms. ZHOU Huijing

Ms. ZHOU Huijing, aged 39, was appointed as an executive Director of the Company on 1 December 2017. Ms. Zhou is currently the Managing Director of Shopping and eCommerce of the Group and a director of certain subsidiaries of the Group, primarily responsible for sales and marketing, O2O shop management and customer services of the Group's digital ecosystem, namely HKTVmall. Ms. Zhou joined the Group in 2003 as a management trainee. Prior to her current role, she held numerous positions and has extensive experience in marketing, business development, customer services, content distribution and partnership and production administration. Ms. Zhou holds a Master of Business Administration degree from The Hong Kong University of Science and Technology and a Bachelor of Social Science degree from The Chinese University of Hong Kong.

As at the date of this announcement, Ms. Zhou's terms of service with the Company continues to be governed by her existing service contract with the Company. As a Director, she is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the Articles.

Effective from 1 November 2020, Ms. Zhou is entitled to a remuneration package comprising of a monthly base salary of HK\$200,000.00, with incentives for achievement of annual objectives and performance bonus at the discretion of the Board. The remuneration package entitled by Ms. Zhou is determined by the Remuneration Committee with reference to her responsibilities, time commitment and prevailing market conditions.

As at the date of this announcement, Ms. Zhou has personal interests in share options to subscribe for 3,500,000 Shares.

As at the date of this announcement, save as disclosed above, each of Mr. Wong, Ms. Wong, Mr. Lau and Ms. Zhou (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, save as disclosed above, each of Mr. Wong, Ms. Wong, Mr. Lau and Ms. Zhou does not have, and is not deemed to have, any interests in any Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information relating to each of Mr. Wong, Ms. Wong, Mr. Lau and Ms. Zhou that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there any other matters that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Hong Kong Television Network Limited
Cheung Chi Kin, Paul
Chairman

Hong Kong, 30 October 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Cheung Chi Kin, Paul (Chairman), Mr. Wong Wai Kay, Ricky (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 (Managing Director of Shopping and eCommerce) 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.