

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Asia Television Holdings Limited (Stock Code: 707)
- Proposal of Capital Reorganisation and Change in Board Lot Size

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Pursuant to the capital reorganisation proposal of Asia Television Holdings Limited ("ATV HOLDINGS"), every 10 existing shares of HK\$0.10 each ("Existing Share") will be consolidated into 1 consolidated share of HK\$1.00 ("Consolidated Share"). Immediately following the Share Consolidation, the par value of each Consolidated Share will be reduced from HK\$1.00 to HK\$0.01 ("Adjusted Share") by cancelling the paid-up capital to the extent of HK\$0.99 on each Consolidated Share. Upon the Capital Reorganisation becoming effective, the board lot size for trading will be changed from 2,000 Existing Shares to 6,000 Adjusted Shares. Dealings in the Adjusted Shares are expected to commence on 22 October 2021.

For the convenience of CCASS Participants, HKSCC will carry out the conversions of actual holdings, transactions (including Settlement Instruction Transaction ("SI Transaction"), Investor Settlement Instruction Transaction ("ISI Transaction") and Compulsory Stock Borrowing Transaction ("CSB Transaction")) and/or unsettled stock positions (including Continuous Net Settlement Position ("CNS Position") and Isolated Trade Position ("IT Position")) of participants in CCASS to facilitate settlement of both Adjusted and Existing Shares in ATV HOLDINGS. A stock conversion schedule is attached herewith as per Appendix I.

The aforesaid conversion process would be carried out in the Depository and Common Nominees System ("DNS") automatically on the scheduled dates. However, for stock positions that remain unsettled between 8 November 2021 and 6 December 2021, the CCASS Participants concerned who need to effect the relevant conversion of their holdings for the purpose of settling their short positions should submit the Parallel Trading Conversion Instruction through CCASS Terminals during the above-mentioned period.

CCASS Participants who wish to deposit shares to or withdraw shares from the CCASS Depository are requested to note the following: -

(A) Deposit Arrangement

1. From 26 October 2021 until 6 December 2021, Existing Share certificates representing shares of HK\$0.10 each (White in colour) will be accepted for deposit under stock code: 2976 (Temp). Effective from 7 December 2021, Existing Share certificates representing

shares of HK\$0.10 each will only be accepted for deposit for custody purpose under stock code: 707 (New).

Effective from 5 November 2021, the CCASS Depository will accept deposit of Adjusted Share certificates representing shares of HK\$0.01 each (pink in colour) under stock code: 707 (New).

2. For deposits of both Existing and Adjusted Share certificates of ATV HOLDINGS under the same stock code, CCASS Participants are requested to use separate Transfer Deeds and Stock Deposit Forms to cover the Existing and Adjusted Share certificates respectively.
3. An example on how to complete the Stock Deposit Form in respect of deposits of Existing Shares is given as per Appendix III.

(B) Withdrawal Arrangement

1. With effect from 26 October 2021 until 8 November 2021, the CCASS Depository will only accept withdrawal of shares under the temporary stock code: 2976. If participants' holdings are recorded under stock code: 707, they should apply in writing to the CCASS Depository to convert their holdings to the temporary stock code: 2976 for the purpose of withdrawal.

Upon acceptance of the withdrawal order, the CCASS Depository will effect delivery of either Existing Share certificates representing shares of HK\$0.10 each or Adjusted Share certificates representing shares of HK\$0.01 each subject to availability of the two types of share certificates.

2. With effect from 9 November 2021, the CCASS Depository will only accept withdrawal of Adjusted Shares under the new stock code: 707. If participants' holdings are recorded under temporary stock code: 2976, they should submit the Parallel Trading Conversion Instruction through CCASS Terminals to convert their holdings to the new stock code: 707 for the purpose of withdrawal.

Detailed schedule for accepting deposits and withdrawals under stock code: 707 or the temporary stock code: 2976 is given as per Appendix II.

Wil Tang
Vice President
Depository and Nominee Services

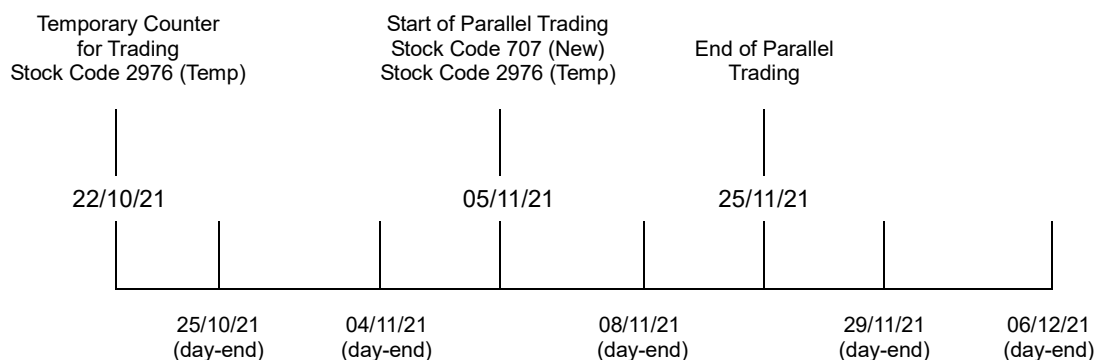
This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

APPENDIX I

ASIA TELEVISION HOLDINGS LIMITED

Corporate Events

Schedule of Stock Conversion



Conversion Cycle	1 st CA	2 nd CA	3 rd CA	4 th CA	5 th CA
Stock Conversion	707 (Old) → 2976	707 (Old) → 2976	2976 → 707 (New)	2976 → 707 (New)	2976 → 707 (New)
Holding	Yes	Yes	Yes	Yes	Yes
Position	No	Yes (CNS and IT)	No	No	No
Transaction	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)
Conversion Ratio	10 → 1	10 → 1	1 → 1	1 → 1	1 → 1

Note: 707 (Old) - Existing Shares of HK\$0.10 each trading in board lots of 2,000 shares

2976 (Temp) - Temporary counter for trading in board lots of 200 Adjusted Shares

707 (New) - Adjusted Shares of HK\$0.01 each trading in board lots of 6,000 shares

CA - Corporate Action

CNS - CNS Position

IT - IT Position

SI - SI Transaction

ISI - ISI Transaction

CSB - CSB Transaction

APPENDIX II

ASIA TELEVISION HOLDINGS LIMITED

Schedule for accepting deposit and withdrawal under stock codes 707 or 2976 during the conversion cycle

Acceptance period for	22/10/21 to 25/10/21	26/10/21 to 04/11/21	05/11/21 to 08/11/21	09/11/21 to 29/11/21	30/11/21 to 06/12/21	From 07/12/21 Onwards
Deposit under stock code 707	Yes (Existing Share quantity)	No	Yes (Adjusted Share certificate representing shares of HK\$0.01 each)	Yes (Adjusted Share certificate representing shares of HK\$0.01 each)	Yes (Adjusted Share certificate representing shares of HK\$0.01 each)	Yes
Deposit under stock code 2976	No	Yes	Yes	Yes	Yes	No
Withdrawal under stock code 707	Yes	No	No	Yes	Yes	Yes
Withdrawal under stock code 2976	No	Yes	Yes	No	No	No

APPENDIX III

Example on how to complete a Stock Deposit Form in respect of deposits of Existing Shares of HK\$0.10 each of Asia Television Holdings Limited on and after the effective date of capital reorganisation:

A CCASS Participant presents the following Existing Shares of HK\$0.10 each of Asia Television Holdings Limited to the CCASS Depository for deposit on or after 26 October 2021.

<u>Certificate Number</u>	<u>Existing Share quantity printed on each certificate</u>	<u>Existing Share quantity (HK\$0.10 each)</u>	<u>Adjusted Share quantity (HK\$0.01 each)</u>
1101 - 1102	2,000	4,000	400
1141	20,000	20,000	2,000
1142 - 1143	159	318	30 #
Difference			1 *
	TOTAL:	24,318	2,431

Each Existing Share certificate of 159 shares of HK\$0.10 each represents 15 Adjusted Shares of HK\$0.01 each, which adds up to 30 Adjusted Shares of HK\$0.01 each.

* The add up total of the Existing Share quantity of 24,318 shares of HK\$0.10 each divided by 10 amounts to 2,431 Adjusted Shares of HK\$0.01 each. The sum of individual certificate ranges added up to 2,430 Adjusted Shares (400 + 2,000 + 30). The CCASS Participant is requested to insert the difference of 1 share on the "No. of Shares" column to make up the total Adjusted Share quantity from 2,430 to 2,431 for processing by the CCASS Depository.

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SAMPLE

STOCK DEPOSIT FORM

CCASS Depository Services

Participant ID B99999		Name of Participant ABC & CO					Stock Account Number					
Stock Code #707/2976		Stock Name Asia Television Holdings Limited					For Office Use Only					
Certificate Number <small>(Please group only consecutively numbered certificates with the same share denominations.)</small>		Number of Shares/Warrants		Date of Issue				Counter	CCASS Posted			
Prefix	From	To		D	D	M	M		Y	Y	Y	Y
	1 1 0 1	1 1 0 2	4 0 0									Checked By
	1 1 4 1		2, 0 0 0									Certificate Processing
	1 1 4 2	1 1 4 3	3 0									Certificates Checked
	* DIFFERENCE		1									Certificates Posted
												Transfer
												T/D Prepared By
												Checked By
												Vault
												Filed By
		Total ▶		2, 4 3 1								

Remarks:

NOTES:

1. Pursuant to the CCASS Rules and Operational Procedures, Hong Kong Securities Clearing Company Limited (HKSCC) reserves the right to reject a deposit and/or reverse deposit entries if the above required information is incomplete or incorrect, or if registration of any or all of the shares are subsequently rejected by the relevant share registrar(s).
2. Activities under CCASS are subject to the CCASS Rules and Operational Procedures in effect.

The above printed validation represents descriptions of stock as presented by the CCASS participant under this form and shall in no event constitute or be treated as an official Receipt for deposit of said stock.

To be completed if stock deposited in batch <small>(i.e. stock deposited with more than one deposit form)</small>	
Total No. of Share in Batch	Deposit Form:
	_____ of _____

Authorised Signature of CCASS Participant (with Company Chop)

CD-IF-02-07

#Note: Existing Share certificate representing shares of HK\$0.10 each will only be accepted for deposit for custody purpose under stock code: 707 (New) with effect from 7 December 2021.