



3 August 2017

Share buy-back by general offer

Disclosure of dealings in the shares of Television Broadcasts Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Silchester International Investors LLP	3 August 2017	Purchase	28,000	\$28.1500	72,247,100	16.4948%
		Purchase	30,400	\$28.2000	72,277,500	16.5017%
		Purchase	17,600	\$28.2500	72,295,100	16.5057%

End

Note:

1. Silchester International Investors LLP ("Silchester") has confirmed that (a) the closing balance and percentage of shares of TVB under its management and control on the above date was 72,295,100 shares (representing 16.51%); (b) the balances and percentages stated above include, as required by the Executive, 8,403,600 other shares (representing 1.92%) which are instead under the separate management and control by Edgbaston Investment Partners

LLP ("Edgbaston" - see the Notes below); (c) such other shares are not aggregated by the Communications Authority ("CA") for the purposes of the Broadcasting Ordinance with shares that are under management by Silchester; and, (d) the CA has approved Silchester as a voting controller of up to 15% of the aggregate voting control of TVB and Silchester remains in compliance with that cap.

2. Silchester International Investors LLP is a Class (6) associate connected with the Offeree company.
3. Dealings were made for the account of discretionary investment clients.
4. Silchester International Investors LLP is ultimately owned by Stephen C. Butt.



Silchester is indirectly related to Edgbaston by virtue of the fact that SP Ltd has an indirect economic interest in Edgbaston as well as in Silchester, and by virtue of their having one management participant in common as further described below. However, Silchester, SCL and SP Ltd are not involved in Edgbaston's day to day investment management operations and cannot exercise any proxy voting authority over the TVB shares controlled by Edgbaston.

Edgbaston is a UK



Mr. Tim Linehan is a Senior Partner and the Chief Compliance Officer of Silchester, a Director of SP Ltd, SCL and EPL, and a member