

CA approves changes in shareholding structure of Hong Kong Cable Television Limited

The following is issued on behalf of the Communications Authority:

Having considered all relevant submissions by Hong Kong Cable Television Limited (HKCTV) in support of its application for changes in its shareholding structure arising from the issue of new shares by its parent company i-CABLE Communications Limited (i-CABLE), the Communications Authority (CA) approved HKCTV's application.

HKCTV is a domestic pay television programme service licensee. According to HKCTV, the purpose of the rights issue by i-CABLE to its shareholders is to raise funds for supporting the operations of the i-CABLE Group. The changes in the shareholding structure of HKCTV will be completed on June 3, 2019. Forever Top (Asia) Limited maintains its present level of shareholding of 43.22 per cent in i-CABLE while there are changes to the shareholding of other parties in i-CABLE.

In approving HKCTV's application for changes in shareholding structure, the CA is satisfied that HKCTV will continue to comply with the relevant regulatory requirements under the Broadcasting Ordinance (Cap. 562) and its domestic pay television programme service licence. The CA is also satisfied that HKCTV will be able to honour the investment and programming commitments it has made under its licence upon completion of the shareholding changes.