

CA approves changes in shareholding structure of Television Broadcasts Limited

The following is issued on behalf of the Communications Authority:

The Communications Authority (CA) has approved an application by Television Broadcasts Limited (TVB), a domestic free television programme service (free TV) licensee, for changes in its shareholding structure on account of the allotment of 20 million new shares to Shaw Brothers Limited (Shaw Brothers), the major shareholder of TVB.

According to TVB, the shareholding changes would not bring about any material change to the legal and beneficial ownership of the licensee. Upon the completion of the changes in the shareholding structure of TVB, which took effect today (September 27), Shaw Brothers' shareholding in TVB is 25.02 per cent (Note) while there are changes to the shareholding of other parties in TVB.

In approving the application, the CA is satisfied that after completion of the shareholding changes, TVB will continue to comply with all applicable regulatory requirements under the Broadcasting Ordinance (Cap. 562) and its free TV licence, and be able to honour the investment and programming commitments it has made under its licence.

Note: Prior to the completion of the shareholding changes, Shaw Brothers' shareholding in TVB was 21.66 per cent.