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Television Broadcasts Limited

(Incorporated in Hong Kong with limited liability)

Stock Code: 511

ANNOUNCEMENT

The Company announces that the Second Closing as referred to in the announcement of the Company dated 22 April 2005 and its circular dated 13 May 2005 in relation to the sale of Galaxy Satellite TV Holdings Limited has been postponed to 28 February 2006.

Reference is made to the announcement of Television Broadcasts Limited (the "Company") dated 22 April 2005 and its circular dated 13 May 2005 in relation to the sale by TVB Satellite TV Holdings Limited, a wholly owned subsidiary of the Company, of 51 percent of the total issued share capital of Galaxy Satellite TV Holdings Limited.

The board of directors of the Company wishes to announce that by mutual agreement of the parties the Second Closing (as referred to in the announcement and circular) has been postponed to 28 February 2006. All other terms and conditions of the sale and purchase agreement dated 21 April 2005 remain the same.

By Order of the Board
Mak Yau Kee Adrian
Company Secretary

30 December 2005, Hong Kong

As at the date of this announcement, the directors of the Company are:

Sir Run Run Shaw, G.B.M. (*EXECUTIVE CHAIRMAN*)
Dr. Norman Leung Nai Pang, G.B.S., LL.D., J.P. (*EXECUTIVE DEPUTY CHAIRMAN*)
Mona Fong (*DEPUTY CHAIRPERSON*)
Louis Page (*MANAGING DIRECTOR*)
Dr. Chow Yei Ching, G.B.S.
Ho Ting Kwan
Christina Lee Look Ngan Kwan
Chien Lee*
Dr. Li Dak Sum, DSSc. (Hon.), J.P. *
Kevin Lo Chung Ping
Robert Sze Tsai To*
Anthony Hsien Pin Lee (alternate director to Christina Lee Look Ngan Kwan)

* *Independent non-executive directors*