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i-CABLE COMMUNICATIONS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1097)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO NEW MASTER SALES AGREEMENT

Financial Adviser to the Company

OPTIMA CAPITAL

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

WRISE CAPITAL

THE NEW MASTER SALES AGREEMENT

On 6 August 2026, the Company entered into the New Master Sales Agreement with CTF Enterprises for the sale of the Advertising and Event Management Services by the Group to the CTFE Group for the two years ending 31 December 2026 and 2027, unless terminated earlier in accordance with the terms thereof.

LISTING RULES IMPLICATIONS

Dr. Cheng, who is the chairman of the Board, a non-executive Director and a substantial shareholder of the Company, is a member of the Cheng family, which holds or controls the CTFE Group. As such, each member of the CTFE Group is treated as a connected person of the Company. Accordingly, the Advertising and Event Management Services contemplated under the New Master Sales Agreement constitute continuing connected transactions of the Company.

As one or more of the applicable percentage ratios (excluding profits ratio) as defined under Rule 14.07 of the Listing Rules for the continuing connected transactions under the New Master Sales Agreement are, on an annual basis, over 5% and the related Annual Caps is more than HK$10,000,000, the Advertising and Event Management Services contemplated under the New Master Sales Agreement are subject to the reporting, announcement, circular, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, save for Celestial Pioneer and Forever Top, who hold an aggregate of 3,567,311,760 Shares, representing 50.0% of the total number of issued shares of the Company as at the date of this announcement, and will be required to abstain from voting at the GM, no other Shareholder has a material interest and will be required to abstain from voting at the GM in respect of the resolutions in relation to the New Master Sales Agreement and the transactions contemplated thereunder.

As at the date of this announcement:

(i) Dr. Cheng, the chairman of the Board and a non-executive Director, is the sole shareholder of Celestial Pioneer, which holds 72% interests in Forever Top. He is also the chairman and executive director of each of CTF Jewellery, New World Development, New World Department Store and CTF Services; and a director of each of Cheng Yu Tung Family (Holdings) Limited, Cheng Yu Tung Family (Holdings II) Limited, Chow Tai Fook Capital Limited, Chow Tai Fook (Holding) Limited and CTF Enterprises;

(ii) Mr. Tsang, the vice-chairman of the Board and an executive Director, is a director of each of Chow Tai Fook (Holding) Limited and CTF Enterprises. He is also a non-executive director of CTF Services; and

(iii) Mr. Lam, an independent non-executive Director, is an independent non-executive director of CTF Jewellery.

As a result of the above, Dr. Cheng is considered to have a material interest in the transactions contemplated under the New Master Sales Agreement. In addition, in the interests of good corporate governance and to avoid any actual or perceived conflict of interest arising from the directorships held by Mr. Tsang and Mr. Lam in certain members of the CTFE Group, each of Dr. Cheng, Mr. Tsang and Mr. Lam abstained from voting on the Board resolutions in respect of the continuing connected transactions under the New Master Sales Agreement between the Group and the CTFE Group.

The Board confirms that, except for Dr. Cheng, none of the Directors had any material interest in the continuing connected transactions between the Group and the CTFE Group under the New Master Sales Agreement. Save as mentioned above, none of the Directors was required to abstain from voting on the Board resolutions in relation to the continuing connected transactions under the New Master Sales Agreement.

ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising all of the independent non-executive Directors (save for Mr. Lam) has been established to advise the Independent Shareholders as to whether (i) the terms of the New Master Sales Agreement; and (ii) the related Annual Caps of the underlying transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the above.

GENERAL

A circular of the Company containing, amongst other things, (i) details of the New Master Sales Agreement, the transactions contemplated thereunder and the related Annual Caps; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the GM for the Independent Shareholders to consider and, if thought fit, approve the New Master Sales Agreement, the transactions contemplated thereunder and the related Annual Caps, in accordance with the requirements of the Listing Rules, is expected to be despatched to the Shareholders on or before 25 August 2026.

THE NEW MASTER SALES AGREEMENT

On 6 August 2026, the Company entered into the New Master Sales Agreement with CTF Enterprises for the sale of the Advertising and Event Management Services by the Group to the CTFE Group for the two years ending 31 December 2026 and 2027, unless terminated earlier in accordance with the terms thereof.

Principal terms

Set out below is a summary of the principal terms of the New Master Sales Agreement:

Date	:	6 August 2026
Parties	:	(i) the Company; and (ii) CTF Enterprises
Term	:	Two financial years commencing from 1 January 2026 up to and including 31 December 2027

Nature of transactions	:	Pursuant to the New Master Sales Agreement, the Company has agreed to provide, either itself or through members of the Group, the Advertising and Event Management Services to members of the CTFE Group. The relevant members of the Group and the relevant members of the CTFE Group shall enter into separate definitive agreements in respect of the Advertising and Event Management Services, on terms mutually agreed between the parties, provided that such separate agreements shall always be in compliance with the Listing Rules.
Consideration	:	The fees payable under the New Master Sales Agreement will be determined after arm's length negotiations with reference to the prevailing market price and in accordance with the pricing policy of the Group from time to time: (i) in respect of sale of commercial airtime, a pre-emptive pricing mechanism on the basis of cost-per-time at the standard charging price set for different timeslot of the day, which varies for different programmes or events or under sponsorship package (where pricing will vary for different episodes, timeslots, casting, categories and seasonality). The fees to be paid for such services will be accumulated and billed by the Group at the end of every month. (ii) in respect of provision of integrated value-added marketing solutions, production related services, and event management services, at the rate that is comparable to those charged by the Group to its Independent Third Party customers for similar services. The fees to be paid for such services will be billed by the Group upon completion of different production phases of such marketing solutions, commercials, events and/or advertising materials (whichever is applicable) being rendered to the relevant members of the CTFE Group. The phases of fee payment shall be agreed between the Group and the CTFE Group on a case by case basis.

Annual Caps	:	The aggregate annual transaction amount for the continuing connected transactions under the New Master Sales Agreement shall not exceed the following proposed Annual Caps:

For the year ending 31 December	**Annual Caps** *(HK$'000)*
2026	35,000
2027	55,000

Historical transaction amounts

For the three years from 1 January 2023 to 31 December 2025

In May 2023, the Company entered into the Old Master Sales Agreement with each of CTF Enterprises, CTF Jewellery and Chow Tai Fook Nominee Limited ("**CTF Nominee**", together with its subsidiaries, the "**CTFN Group**"), pursuant to which the Group agreed to provide advertising services to CTF Enterprises, CTF Jewellery and CTF Nominee and their respective subsidiaries for the three financial years from 1 January 2023 to 31 December 2025. Details of the Old Master Sales Agreement are set out in the Company's announcement and circular dated 10 May 2023 and 25 May 2023, respectively.

The annual caps and historical transaction amounts for the advertising services provided by the Group to the CTFE Group and the CTFN Group under the Old Master Sales Agreement for the years indicated are set out below.

For the year ended 31 December	**Transaction amounts** *(HK$'000)*	**Annual caps** *(HK$'000)*
2023	9,795	20,000
2024	5,911	25,000
2025	1,080	30,000

The Company notes that the annual caps under the Old Master Sales Agreement were underutilised, primarily due to the challenging and uncertain macroeconomic environment that affected the Hong Kong retail and advertising sectors during the three years ended 31 December 2025, which had a general restraining effect on the advertising and promotional expenditure of market participants, including members of the CTFE Group and the CTFN Group. Key factors included the record-high gold prices in April 2024 and March 2025, which weighed heavily on the jewellery retail sector, and evolving consumer behaviour characterised by a rise in local outbound travel and changes in Mainland tourists' spending patterns and preferences in Hong Kong. These conditions collectively contributed to a subdued advertising market, resulting in lower-than-anticipated transaction volumes in 2024 and 2025.

The Board views the historical underutilisation as a reflection of the prevailing adverse market conditions during that period rather than an indication of the long-term underlying demand for or the potential of the Group's Advertising and Event Management Services. With the gradual stabilisation of the macroeconomic landscape and the improving market sentiment in Hong Kong, coupled with the Group's strategic investment in its media business and the expanded scope of services under the New Master Sales Agreement, the Board anticipates an upward shift in the demand trajectory for its services going forward, which forms the basis for the proposed Annual Caps under the New Master Sales Agreement, as detailed below.

For the seven months ended 31 July 2026

For the seven months ended 31 July 2026, the Group provided Advertising and Event Management Services to the CTFE Group with aggregate transaction amount of approximately HK$1.1 million. As the aggregate transaction amount during such period was less than HK$3 million and the highest applicable percentage ratio (excluding profits ratio) as defined under Rule 14.07 of the Listing Rules for the transactions, when aggregated, was less than 5%, the connected transactions for the period constituted de minimis transactions pursuant to Rule 14A.76(1) of the Listing Rules and were fully exempt from shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. As at the date of this announcement, such transaction amounts in aggregate remain below the de minimis thresholds and were fully exempted.

While the Old Master Sales Agreement had expired at the end of 2025, the Group was in the midst of its strategic repositioning and needed additional time to plan and prepare the expanded scope of services under the New Master Sales Agreement. During this period, the Group ensured that each transaction was covered by separate written agreements, and monitored the aggregate transaction amounts to ensure that no threshold would be exceeded before the New Master Sales Agreement was entered into. The Group also continued to implement its internal control measures, as more particularly described in the section headed "INTERNAL CONTROL MEASURES" below, to monitor and ensure that all transactions were conducted on normal commercial terms or better, in accordance with the pricing policies of the Group, and would not prejudice the interests of the Company and the Shareholders as a whole.

For the avoidance of doubt, the above transaction amounts for Advertising and Event Management Services provided by the Group to the CTFE Group during the seven months ended 31 July 2026 will be aggregated with future transaction amounts for the remainder of the year ending 31 December 2026 and will be subject to the Annual Cap for the said year under the New Master Sales Agreement.

Basis for the Annual Caps

The Annual Caps for the two years ending 31 December 2026 and 2027 have been determined with reference to the anticipated growth in demand from the CTFE Group for the expanded scope of Advertising and Event Management Services and the recent development of the Group, having regard to:

(a) the charging rates by the Group for different categories of the Advertising and Event Management Services effective in 2026 which are in line with the prevailing market rates charged by other market players in the industry for similar services;

(b) the potential increase in advertising budgets of the members of the CTFE Group expected by the Company having considered the recovering economy and improving market sentiment in Hong Kong and around the world;

(c) the expected increase in quantity and frequency of the sale of commercial airtime and production related services to the members of the CTFE Group following the continuous efforts and development of the Group to transform its media business, including the rebrand of "HOY" as "HOY Media Network," a global network rooted in Hong Kong but reaching international audiences with a core mission of broadening audience perspectives, taking Hong Kong stories and original content beyond borders and connect with global Chinese communities, through moving beyond traditional TV broadcasting to an integrated online/offline platform;

(d) the expected increase in quantity and frequency of the sale of commercial airtime, production related services, event management services during special broadcasting event where the Group has secured exclusive broadcasting rights. For example, the Group has secured the exclusive broadcasting rights for the Hong Kong Sevens, Volleyball Nations League Hong Kong and the 20th Asian Games Aichi-Nagoya 2026 in Hong Kong on the Group's HOY media network platforms. The live broadcasts and replays will be available across multiple platforms including HOY free TV channels, HOY official website and HOY mobile app. It is expected that during these events, the Group will also leverage on its event management services, with a view to cooperating with various sectors in Hong Kong, to promote such important events to bring Hong Kong Sevens, Volleyball Nations League and Asian Games fever to Hong Kong; and

(e) the enhancement of the Group's service offerings, including but not limited to the expansion of (i) the integrated value-added marketing solutions and production related services, such as the expected increase in the number of self-produced media programmes and the development of new digital and e-commerce collaboration channels; and (ii) the event management services.

The Annual Caps have also incorporated a buffer of HK$10 million for each year on top of the transaction amount estimated based on the above to provide flexibility in responding to unforeseeable changes which may be outside of the Group's control.

Pricing policy

For sale of commercial airtime, the Group adopts a pre-emptive pricing mechanism on the basis of cost-per-time at the standard charging prices set for different timeslot of the day, which varies for different programmes or events or under sponsorship package (where pricing will vary for different episodes, timeslots, casting, categories and seasonality). Those pricing offered to customers are determined with reference to (1) the daily volume and quantity of advertisements to be displayed on the Group's advertising platforms; and (2) the prevailing market rate and industry practice for similar services offered in the market as charged by other service providers. The same pricing mechanism is applicable to all customers of the Group. These standard charging prices may be adjusted according to prevailing market conditions.

In respect of the integrated value-added marketing solutions, production related services, and event management services, the pricing offered to all customers who desire similar services is determined with reference to:

(a) the credit evaluation by the Group on each customer in terms of its size, reputation and industry;

(b) the level of complexity and specific specifications of the integrated value-added marketing solutions and the relevant production costs listed in the quotations;

(c) the prevailing market rate and industry practice of similar services offered in the market by other marketing solutions service providers and event organisers; and

(d) the potential future business opportunities from the customer.

Reasons for and benefits of the New Master Sales Agreement

The CTFE Group has a diversified investment portfolio. As part of the promotion and marketing activities undertaken by CTF Enterprises and the CTFE Group from time to time, the Group may provide the Advertising and Event Management Services to CTF Enterprises and/or other members of the CTFE Group, which may include, among others, CTF Jewellery, which has profound experience and reputation in the jewellery business; CTF Life, one of the most well-established life insurance companies in Hong Kong; and New World Development, a market leader in property development and investment, as well as in hotels and hospitality, and cultural and leisure facilities and projects, such as K11 shopping malls and the Kai Tak Sports Park sports and entertainment complex.

As part of such promotion activities to enhance brand awareness and market exposure for their brands and projects, the Group will provide the Advertising and Event Management Services, including, among others, (i) sales of commercial airtime on the Group's free TV channels, and related digital platforms; (ii) providing integrated value-added marketing solutions including but not limited to TV marketing, online and digital services, content creation, social media marketing, key opinion leader (KOL) marketing, artist endorsements, billboard, outdoor TV, and other platforms; (iii) content production for commercial events, TV programmes, TV segments, product placement and TV commercials; (iv) production of advertising materials; (v) event sponsorship, promotion, production, collaboration, management and organisation, and related merchandising and e-commerce coordination services. The New Master Sales Agreement, which consolidates this wide array of services under a single framework agreement, will enable the Group to offer the CTFE Group more comprehensive and integrated solutions and achieve greater synergies with the CTFE Group.

The Directors (excluding the Directors who abstained from voting on the relevant resolutions in respect of the Advertising and Event Management Services, the independent non-executive Directors whose view will be given after considering the opinion from the Independent Financial Adviser) are of the view that (i) the terms of the New Master Sales Agreement have been negotiated and arrived at on an arm's length basis and in the ordinary and usual course of businesses of the Group and on normal commercial terms or better, between the Group and the CTFE Group are fair and reasonable, and in the interests of the Company and the Shareholders as a whole in line with, and with reference to, the industry practice and prevailing market prices; and (ii) having considered the historical underutilisation as a consequence of the aforementioned adverse market conditions, and the promising prospects for an upward demand trajectory as detailed above, the proposed Annual Caps for the two years ending 31 December 2026 and 2027 under the New Master Sales Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

As a general principle, the price and terms of the individual sale or service contract in respect of the New Master Sales Agreement will be determined in the ordinary course of business, on normal commercial terms or better, negotiated on arm's length basis, on similar basis as the Group transacts business with other Independent Third Party customers and shall be on terms which are no less favourable to the Group than those offered to other Independent Third Party customers.

To ensure that all the continuing connected transactions are conducted on normal commercial terms or better and in accordance with the pricing policies of the Group and will not be prejudicial to the interests of the Company and the Shareholders as a whole, and the annual caps under the New Master Sales Agreement will not exceed the Annual Caps, the Group has adopted the following internal control measures:

(i) before entering into individual sale or service contracts contemplated under the continuing connected transactions, the sales department or the project team will be responsible for preparing the relevant contracts in accordance with the Group's management systems on connected transactions, so as to ensure that the standard charging price conforms to the prevailing market rate and industry practice. The sales department or the project team will review the pricing on a yearly basis before the end of each year, and make adjustments to the standard charging price if required. In the event that there have been significant changes in the market conditions, the standard charging price will be adjusted accordingly to reflect such changes in the market;

(ii) the Group's finance department, headed by the chief financial officer, is responsible for conducting a yearly review on the pricing mechanism for the transactions under the New Master Sales Agreement to ensure that the prices are determined in accordance with the pricing policies adopted by the Group on normal commercial terms or better. The chief financial officer will report to the Board, the audit committee of the Board and the independent non-executive Directors at the end of each review period;

(iii) all individual sale or service contracts contemplated under the continuing connected transactions must be or will be entered into prior to the provision of such services. The Group's finance department is responsible for reviewing the pricing mechanism for the transactions under the New Master Sales Agreement to ensure that the prices charged for a specific transaction are determined in accordance with the applicable pricing policy and on normal commercial terms or better, and do not exceed the Annual Caps;

(iv) the finance department will be responsible for consistently recording the transaction amounts of all continuing connected transactions and will report to the Board on a half-yearly basis regarding the amounts conducted during the period to facilitate the Board in monitoring the actual transaction amount, assessing whether the Annual Caps will be exceeded. In the event that the Annual Caps are exceeded, the Group shall enter into a supplemental agreement with the relevant connected persons to agree on the revised annual caps and comply with the relevant requirements of the Listing Rules prior to entering into further transactions with the connected persons in this regard;

(v) the finance department will monitor the credit terms granted to members of the CTFE Group to ensure the terms are strictly adhered to, and there are no payments which are overdue; and

(vi) the independent non-executive Directors will review the transactions contemplated under the New Master Sales Agreement on an annual basis, and the external auditors of the Company will also conduct an annual review of the pricing terms and Annual Caps thereof in accordance with the Listing Rules.

Accordingly, the Directors consider that the internal control mechanism is effective to ensure that the transactions contemplated under the New Master Sales Agreement have been and will be conducted on normal commercial terms or better and not prejudicial to the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES INVOLVED

The Company and the Group

The Company is a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1097).

The Group is engaged in domestic free television programme service, advertising, television relay service, programme licensing, theatrical release, other media related business, broadband internet access services, portal operation, telephony services, network leasing, network construction, mobile service and mobile agency service as well as other telecommunications related businesses.

CTF Enterprises and the CTFE Group

CTF Enterprises is a company incorporated in Hong Kong with limited liability. As at the date of this announcement, CTF Enterprises is a wholly-owned subsidiary of Chow Tai Fook (Holding) Limited, which is held as to approximately 90.52% by Chow Tai Fook Capital Limited. Chow Tai Fook Capital Limited is owned as to approximately 48.98% and approximately 46.65% by Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited, respectively.

To the best knowledge of the Directors, CTF Enterprises is principally engaged in investment holding.

The CTFE Group is a Hong Kong-based conglomerate, whose core entities include, among others, CTF Enterprises, CTF Jewellery (stock code: 1929), CTF Services (stock code: 659), New World Department Store (stock code: 825) and New World Development (stock code: 17). To the best knowledge of the Directors, the CTFE Group is principally engaged in investment holding, jewellery and retail, property development, hotel and hospitality, culture and entertainment, department store, infrastructure and logistics, construction and civil engineering, financial and insurance services, facilities management, healthcare, education and other businesses.

LISTING RULES IMPLICATIONS

Dr. Cheng, who is the chairman of the Board, a non-executive Director and a substantial shareholder of the Company, is a member of the Cheng family, which holds or controls the CTFE Group. As such, each member of the CTFE Group is treated as a connected person of the Company. Accordingly, the Advertising and Event Management Services contemplated under the New Master Sales Agreement constitute continuing connected transactions of the Company.

As one or more of the applicable percentage ratios (excluding profits ratio) as defined under Rule 14.07 of the Listing Rules for the continuing connected transactions under the New Master Sales Agreement are, on an annual basis, over 5% and the related Annual Caps is more than HK$10,000,000, the Advertising and Event Management Services contemplated under the New Master Sales Agreement are subject to the reporting, announcement, circular, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, save for Celestial Pioneer and Forever Top, who hold an aggregate of 3,567,311,760 Shares, representing 50.0% of the total number of issued shares of the Company as at the date of this announcement, and will be required to abstain from voting at the GM, no other Shareholder has a material interest and will be required to abstain from voting at the GM in respect of the resolutions in relation to the New Master Sales Agreement and the transactions contemplated thereunder.

As at the date of this announcement:

(i) Dr. Cheng, the chairman of the Board and a non-executive Director, is the sole shareholder of Celestial Pioneer, which holds 72% interests in Forever Top. He is also the chairman and executive director of each of CTF Jewellery, New World Development, New World Department Store and CTF Services; and a director of each of Cheng Yu Tung Family (Holdings) Limited, Cheng Yu Tung Family (Holdings II) Limited, Chow Tai Fook Capital Limited, Chow Tai Fook (Holding) Limited and CTF Enterprises;

(ii) Mr. Tsang On Yip, Patrick ("**Mr. Tsang**"), the vice-chairman of the Board and an executive Director, is a director of each of Chow Tai Fook (Holding) Limited and CTF Enterprises. He is also a non-executive director of CTF Services; and

(iii) Mr. Lam Kin Fung Jeffrey ("**Mr. Lam**"), an independent non-executive Director, is an independent non-executive director of CTF Jewellery.

As a result of the above, Dr. Cheng is considered to have a material interest in the transactions contemplated under the New Master Sales Agreement. In addition, in the interests of good corporate governance and to avoid any actual or perceived conflict of interest arising from the directorships held by Mr. Tsang and Mr. Lam in certain members of the CTFE Group, each of Dr. Cheng, Mr. Tsang and Mr. Lam abstained from voting on the Board resolutions in respect of the continuing connected transactions under the New Master Sales Agreement between the Group and the CTFE Group.

The Board confirms that, except for Dr. Cheng, none of the Directors had any material interest in the continuing connected transactions between the Group and the CTFE Group under the New Master Sales Agreement. Save as mentioned above, none of the Directors was required to abstain from voting on the Board resolutions in relation to the continuing connected transactions under the New Master Sales Agreement.

ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising all of the independent non-executive Directors (save for Mr. Lam) has been established to advise the Independent Shareholders as to whether (i) the terms of the New Master Sales Agreement; and (ii) the related Annual Caps of the underlying transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the above.

GENERAL

A circular of the Company containing, amongst other things, (i) details of the New Master Sales Agreement, the transactions contemplated thereunder and the related Annual Caps; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the GM for the Independent Shareholders to consider and, if thought fit, approve the New Master Sales Agreement, the transactions contemplated thereunder and the related Annual Caps, in accordance with the requirements of the Listing Rules, is expected to be despatched to the Shareholders on or before 25 August 2026.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Advertising and Event Management Services"	comprising collectively, (i) sale of commercial airtime on the Group's free television channels and related digital platforms; (ii) provision of integrated value-added marketing solutions, including but not limited to, TV marketing, online and digital services, content creation, social media marketing, key opinion leader (KOL) marketing, artist endorsements, billboard, outdoor TV, and other platforms; (iii) content production for commercial events, TV programmes, TV segments, product placement, and television commercials, including creative development, shooting, scriptwriting, talent assignment, editing, post-production and subtitling; (iv) production of advertising materials for display, exhibitions and giveaways; (v) event sponsorship, promotion, production, collaboration, management and organisation, and related merchandising and e-commerce coordination services
"Annual Caps"	the maximum aggregate annual transaction amounts for the continuing connected transactions under the New Master Sales Agreement for each of the years ending 31 December 2026 and 2027
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors from time to time
"BVI"	British Virgin Islands
"Celestial Pioneer"	Celestial Pioneer Limited, a limited liability company incorporated in the BVI and is wholly-owned by Dr. Cheng, and a substantial shareholder of the Company

"Company"	i-CABLE Communications Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1097)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"cost-per-time"	the advertising pricing model, which is charged according to the length of duration of the commercial airtime
"CTF Enterprises"	Chow Tai Fook Enterprises Limited, a company incorporated in Hong Kong with limited liability
"CTF Jewellery"	Chow Tai Fook Jewellery Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1929), a member of the CTFE Group
"CTF Services"	CTF Services Limited (formerly known as NWS Holdings Limited), a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 659), a member of the CTFE Group
"CTFE Group"	means (a) CTF Enterprises; (b) any company which is its subsidiary; and/or (c) any other company (including its subsidiaries) the equity capital of which CTF Enterprises and its subsidiaries are directly or indirectly interested so as to exercise or control the exercise of 30% (or such other amount as may from time to time be specified in the Hong Kong Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors
"Director(s)"	the director(s) of the Company
"Dr. Cheng"	Dr. Cheng Kar-Shun, Henry *GBM, GBS*, the chairman of the Board, a non-executive Director and a substantial shareholder of the Company
"Forever Top"	Forever Top (Asia) Limited, a limited liability company incorporated in Hong Kong and is owned as to 72% by Celestial Pioneer, and a substantial shareholder of the Company

"GM"	the general meeting of the Company other than the annual general meeting to be held for the purpose of considering and, if thought fit, approving the New Master Sales Agreement, the transactions contemplated thereunder and the related Annual Caps
"Group"	the Company, its subsidiaries and consolidated structured entities from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Board Committee"	the independent committee of the Board, comprising Prof. Hu Shao Ming Herman, Mr. Luk Koon Hoo Roger and Mr. Tang Sing Ming Sherman, all of whom are independent non-executive Directors, formed to advise the Independent Shareholders as to the New Master Sales Agreement and the related Annual Caps
"Independent Financial Adviser"	WRISE Capital Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulatory activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), which has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the New Master Sales Agreement and the related Annual Caps
"Independent Shareholders"	Shareholders other than Celestial Pioneer and Forever Top and their respective associates
"Independent Third Party(ies)"	any person or company and their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, who is/are independent of and not connected with the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Master Sales Agreement"	the advertising and event management services master sales agreement dated 6 August 2026 entered into between the Company and CTF Enterprises, the principal terms of which are more particularly set out in the section headed "THE NEW MASTER SALES AGREEMENT — Principal terms"

"New World Department Store"	New World Department Store China Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 825), a member of the CTFE Group
"New World Development"	New World Development Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 17), a member of the CTFE Group
"Old Master Sales Agreement"	the advertising services master sales agreement dated 10 May 2023 entered into amongst the Company, CTF Enterprises, CTF Jewellery and Chow Tai Fook Nominee Limited
"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

By order of the Board
i-CABLE Communications Limited
Lee Lung Piu
Company Secretary

Hong Kong, 6 August 2026

As at the date of this announcement, the Board comprises ten Directors, namely Dr. Cheng Kar-Shun, Henry (Chairman) as non-executive Director; Mr. Tsang On Yip, Patrick (Vice-chairman), Ms. Wong Nga Fan (Chief Executive Officer), Dr. Luk Wai Ki Elvis, Mr. Darren Raymond Shaw, and Mr. Chang Tat Joel as executive Directors; and Mr. Lam Kin Fung Jeffrey, Prof. Hu Shao Ming Herman, Mr. Luk Koon Hoo, Roger and Mr. Tang Sing Ming Sherman as independent non-executive Directors.