

## Press Release

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ATV's control and management

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In response to press enquires about the mortgaging of Asia Television Limited (ATV)'s shares, a spokesman for the Commerce, Industry and Technology Bureau said today (July 22) that financing was a normal business activity. There were no explicit provisions under the Broadcasting Ordinance or the Domestic Free Television Programme Service Licence restricting the means of financing for a licensee or its shareholders.

However, a licensee was obliged to comply with the licence conditions and the Broadcasting Ordinance at all times in respect of its control and management, the spokesman said.

Regarding the report that a number of non-Hong Kong permanent residents are holding management positions in ATV, the spokesman pointed out that ATV had pledged to the Broadcasting Authority that the majority of its directors and principal officers were permanent residents.

"We are seeking up-to-date information from ATV about its control and management to ensure its continued compliance with the statutory requirements," the spokesman said.

Ends/Monday, July 22, 2002

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