

MARKET ANNOUNCEMENT

For immediate release

COVID-19 IMPACT ON FIJI TV BUSINESS OPERATIONS

24th April 2020, Suva, Fiji – Fiji Television Limited has activated its Business Continuity Plan for both operations and staffing at essential capacity.

We note that the impact from Covid 19 on our business is moving rapidly and based on information to date we anticipate a negative effect on parts of our business.

The immediate effects on Fiji TV have seen a reduction in advertising revenue as a result of the COVID-19 restrictions, lockdowns and curfew. The cancellation or postponement of major sporting and trigger events has also had an impact on our channel content and we have had to relook at our programming strategies going forward.

We are reviewing current and planned expenditure with a view to reductions both in discretionary spend and capital expenditure.

The impact of COVID 19 is still not clear and it is difficult to reliably forecast our financial position over the next few months, however we will continue to update our shareholders through the Stock Exchange in a timely manner to provide assurance on the way forward for Fiji Television Limited.

The Fiji TV Board of Directors has not made any decision on dividends. We will update all shareholders once a decision is made.

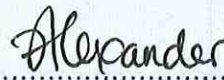
We can confirm however that we are taking all reasonable steps to protect our shareholders, staff, our customers and our business in the face of this unprecedented challenge.

These are trying times for any organisation and Fiji TV thanks its shareholders, clients and viewers for their continued support and trust.

"Always Something Good to Come Home to"



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Director
Fiji Television Limited



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Company Secretary
Fiji Television Limited

For more information, please contact Company Secretary, Tarena Alexander on email: talexander@fijitv.com.fj

