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ASIASAT

ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED

亞洲衛星控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1135)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Reference is made to the announcement of Asia Satellite Telecommunications Holdings Limited (the "**Company**") dated 24 June 2015 (the "**2015 Announcement**") in relation to the Dividend Facility Agreement. Unless otherwise specified, terms used herein shall have the same meanings as defined in the 2015 Announcement.

On 12 July 2017, the Company, the HK Subsidiary and AsiaSat BVI Limited (the "**BVI Subsidiary**") entered into a facilities agreement (the "**Refinancing Facilities Agreement**") with Cathay United Bank Co., Ltd., CTBC Bank Co., Ltd., DBS Bank Ltd., ING Bank N.V., Singapore Branch and Mega International Commercial Bank Co., Ltd. as mandated lead arrangers, certain financial institutions as lenders and DBS Bank Ltd., Hong Kong Branch as facility agent and as security agent, for term loan and revolving credit facilities in an aggregate amount of US\$220,000,000 (the "**Refinancing Facilities**").

The purpose of the Refinancing Facilities is primarily to refinance the Dividend Facility and for the corporate funding requirements of the Company and its subsidiaries. The Refinancing Facilities are for a term of 5 years from the initial drawdown date of the Refinancing Facilities. Each of the Company, the BVI Subsidiary and the HK Subsidiary is also a guarantor under the Refinancing Facilities Agreement, pursuant to which they each have undertaken, among other things, that whenever another guarantor or borrower under the Refinancing Facilities Agreement does not pay any amount when due, it will on demand pay that amount as if it were the principal obligor.

Pursuant to the Refinancing Facilities Agreement, if, among other things, any person or group of persons acting in concert (other than, in each case, Bowenvale Limited or any existing direct or indirect shareholder of Bowenvale Limited as at the date of the Refinancing Facilities Agreement) gains direct or indirect control of the Company, then the Refinancing Facilities shall immediately be cancelled and all the outstanding amounts under the Refinancing Facilities shall become immediately due and payable. As at the date of this announcement, Bowenvale Limited is the controlling shareholder of the Company and holds approximately 74.43% of the issued share capital of the Company.

The Company will comply with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

By order of the board of directors of
**Asia Satellite Telecommunications
Holdings Limited**
JU Wei Min
Chairman

Hong Kong, 12 July 2017

As at the date of this announcement, the Board comprises 11 directors. The Executive Director is Mr. Andrew G. JORDAN. The Non-executive Directors are Mr. JU Wei Min (Chairman), Mr. Gregory M. ZELUCK (Deputy Chairman), Mr. LUO Ning, Mr. Peter JACKSON, Mr. Julius M. GENACHOWSKI and Mr. Alex S. YING. The Independent Non-executive Directors are Mr. Marcel R. FENEZ, Mr. Stephen LEE Hoi Yin, Mr. Steven R. LEONARD and Ms. Maura WONG Hung Hung. The Alternate Director is Mr. CHONG Chi Yeung (alternate to Mr. LUO Ning).

** For identification purpose only*