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## **ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED**

**亞洲衛星控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

*Stock Code: 1135*

### **ANNOUNCEMENT**

### **PROFIT WARNING**

This announcement is made by Asia Satellite Telecommunications Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company that, based on the unaudited financial information currently available to it, the Board expects that the profit of the Group for the six months ended 30 June 2014 will be adversely affected by a number of factors as compared to the profit of the Group for the corresponding period in 2013. The anticipated decrease in profit is attributable in part to: (i) the drop in revenue (estimated at approximately HK\$34 million) due to the fee reduction resulting from the revised terms of transponder agreements with third party customers with effect from the third quarter of 2013, as announced by the Company on 26 April 2012; (ii) the incremental amount of approximately HK\$29 million from the full six months depreciation provision for AsiaSat 7; (iii) the interest expense of approximately HK\$18 million on the loan obtained by the Group from the Export-Import Bank of the United States of America, as announced by the Company on 1 March 2013, 3 June 2013 and 10 December 2013; and (iv) an exchange loss of approximately HK\$4 million on bank deposits held by the Group as a result of the depreciation of Renminbi, as compared to a corresponding exchange gain for the last interim period.

In addition, the Group’s profit for the six months ended 30 June 2014 will be negatively affected to the extent of approximately HK\$41 million by a drop in revenue due to a reduction in usage of the Group’s services by certain customers of the Group. The Board currently estimates that, as a result of all the foregoing factors, the Group’s profit for the six months ended 30 June 2014 will be approximately 30% lower than that for the corresponding period in 2013.

As the Company is still in the process of finalizing its interim results for the six months ended 30 June 2014, the information contained in this announcement is only a preliminary assessment by the Board with reference to the information currently available to it and the unaudited management accounts of the Group which have not been reviewed by the auditors. Further details of the Group's results for the six months ended 30 June 2014 will be disclosed in the interim results announcement of the Company which is expected to be released in August 2014.

The Board expects that the profit for the second half of 2014 will be similarly affected by the above factors, although it is too early to ascertain the amount involved. The Board also wishes to inform shareholders that the launches of AsiaSat 6 and AsiaSat 8, which were planned for the second quarter of 2014, as mentioned in the Group's 2013 Annual Report, have been delayed and are now expected to take place in the third quarter of 2014, following the successful launch conducted earlier this week by the launch company. This delay will have some impact on the Group's performance in 2014 given that these two satellites were originally expected to be launched and operational in the first half of 2014.

**Shareholders of the Company and potential investors are advised to take caution when dealing in the shares of the Company.**

By Order of the Board  
**Sue YEUNG**  
Company Secretary

Hong Kong, 16 July 2014

*As at the date of this announcement, the Board comprises 11 directors. The Executive Director is Mr. William WADE. The Non-executive Directors are Mr. Sherwood P. DODGE (Chairman), Mr. JU Wei Min (Deputy Chairman), Mr. LUO Ning, Mr. Peter JACKSON, Mr. John F. CONNELLY and Ms. Nancy KU. The Independent Non-executive Directors are Mr. James WATKINS, Mr. Stephen LEE Hoi Yin, Mr. Kenneth McKELVIE and Ms. Maura WONG Hung Hung. The Alternate Director is Mr. CHONG Chi Yeung (alternate to Mr. LUO Ning).*

*\* For identification purpose only*