

Strictly Private & Confidential

19 March 2007

Asia Satellite Telecommunications Holdings Limited
17/F The Lee Gardens
33 Hysan Avenue
Causeway Bay
Hong Kong

Dear Sirs,

PROPOSED PRIVATISATION OF ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED BY ASIACO ACQUISITION LTD. BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT OF THE BERMUDA INVOLVING THE CANCELLATION OF THE SCHEME SHARES, ISSUE OF THE NEW ASIASAT SHARES AND WITHDRAWAL OF LISTING AND POSSIBLE MANDATORY GENERAL OFFER

Scheme Document dated 19 March 2007

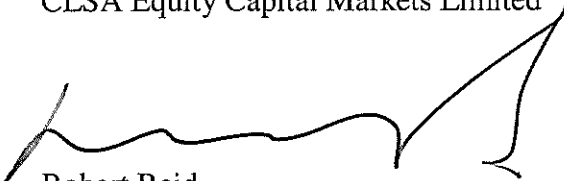
We refer to the Scheme Document dated 19 March 2007 (the “**Scheme Document**”) in relation to the captioned transaction.

We have given, and not withdrawn, our consent to the issue and publication of the Scheme Document with the inclusion therein of our letter dated 19 March 2007 which sets out our opinion (the “**Letter**”) and references to our name in the form and context in which it appears in the Scheme Document. We hereby further consent to the Letter being made available for inspection as described in Part VI to the Scheme Document.

Except as stated above, the Letter is not to be quoted or referred to, in whole or in part, nor shall the Letter or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully

For and on behalf of
CLSA Equity Capital Markets Limited


Robert Reid
Managing Director