

Policy Statement

Asia Satellite Telecommunications Company Limited (the “**Company**”, and collectively with its subsidiaries and affiliates, the “**Group**”) is committed to maintaining high standards of ethics and integrity in the conduct of its business and to ensure compliance with all applicable laws and regulations that are binding upon the Group and its businesses. The Group and its management team takes any violations seriously.

All officers and employees (the “**AsiaSat Personnel**”) are expected to uphold ethical principles and preeminent standards of integrity and honesty in conducting the Group’s business, and to provide written commitments to fully comply with its policies and procedures. All AsiaSat Personnel are required to study, understand and comply with the laws and regulations relevant to their business functions in all markets and jurisdictions in which we operate, and to ensure their activities conform with such laws and regulations.

I. Business Conduct and Ethics

The Group has adopted a Code of Business Conduct and Ethics (the “**Code**”) which embodies the values upheld by the Group. We expect our business partners, including but not limited to suppliers, vendors, sales agents, contractors, consultants, joint venture partners and representatives to uphold same ethical standards.

Copy of the Code is available on AsiaSat’s website (<http://www.asiasat.com>) in both Chinese and English.

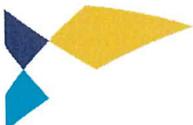
II. Bribery and Corruption

The Group is committed to preventing bribery and corruption and to applying the letter and spirit of all laws, rules and regulations applicable to its business, whether through directly related companies or third parties. We have in place guidelines and procedures designed to prevent, detect and report bribery and corruption, which apply to the dealings and practices of all AsiaSat Personnel and our business partners worldwide.

AsiaSat Personnel are prohibited from directly or indirectly, offering, promising, soliciting or receiving any payment or gift to improperly influence an official act, or to secure an improper advantage in order to obtain or retain business. We require all third parties working for or with us, including but not limited to consultants and representatives, to comply with these principles in the performance of their services for and on behalf of the Group.

Key elements of the Group’s anti-bribery compliance programme include:

- Guidelines on offering and receiving gifts and hospitality
- Dealing with requests for facilitation or “grease” payments
- Due diligence for selecting and managing third party representatives



- A whistle-blowing hotline to report any suspicion of fraud or corruption
- Regular communications and training to remind staff of our anti-bribery commitments
- Annual verification statement by employees acknowledging that he or she has read and understood the Anti-Bribery Compliance Policy
- Ongoing monitoring of anti-bribery compliance and annual audits for potential fraud risks

III. Money Laundering and Financial Record

The Group is committed to complying with all applicable laws and regulations designed to combat money laundering activities. We maintain financial records and reports according to HKFRS (Hong Kong Financial Reporting Standard), which is equivalent to IFRS (International Financial Reporting Standard).

IV. Trade Regulation

The Group is committed to complying with all applicable trade and export control regulations including any U.S. sanctions and embargoes that apply to the Group's business. AsiaSat will not enter into any business dealings or transactions that directly or indirectly involves or is for the benefit of a "Sanctioned Country", which currently include Cuba, Iran, North Korea, Syria, or with a Sanctioned Party¹ unless exempted or authorised by a general or specific licence issued by the Office of Foreign Assets Control ("OFAC") of the U.S. Department of the Treasury. For details on Sanctions Programs, Country Information, and the SDN list which may be updated from time to time, please visit the OFAC website for the most up-to-date information.

The Group reviews our internal policies from time to time to ensure controls are in place to comply with the relevant U.S. policies and regulations. Moreover, compliance audits are being carried out annually to ensure controls are operating effectively.

If, in your dealings with AsiaSat, you have any question or concern about anything above, please feel free to send me an email (rtong@asiasat.com) or speak to me in person (Tel: +852 2600 9180).

Yours sincerely,



Roger Tong
Chief Executive Officer
26 May 2020

¹ For this purpose, "Sanctions Party" shall include, without limitation:

- any person or group listed on the SDN list,
- entities 50% or more owned (individually or in aggregate) by or otherwise controlled by, any party described in (a) above,
- any person or group operating, organised or resident in a Sanctioned Country,
- any agency, political subdivision or instrumentality of the government of a Sanctioned Country.