

Asia Satellite Telecommunications Company Limited
Economic Sanctions Policy Statement

Asia Satellite Telecommunications Company Limited ("AsiaSat"), a wholly-owned subsidiary of Asia Satellite Telecommunications Holdings Limited (Stock Code: 1135), has been Asia's premier satellite operator since our inception in 1988. We pride ourselves on acting ethically, fairly and honestly in our business dealings and relationships, which is built upon our core values, our employees' professionalism and our collective commitment to integrity and excellence in all that we do.

As a satellite operator that is in possession of U.S. and EU-origin technologies, it is our policy to comply with the applicable International laws and regulations, including sanctions imposed by the Office of Foreign Assets Control ("OFAC") of the U.S. Department of the Treasury, the United Nations, the European Union and other relevant jurisdictions against business dealings with certain persons or entities to the extent applicable to our business. Of all the sanction requirements, salient features of U.S. trade sanctions are highlighted below:

1. **Sanctioned Countries**: AsiaSat would not enter into any satellite capacity or utilisation contract with any person, company, group, organisation or other entity ("Entity") that is operating, organised or residing in any Sanctioned Country. The list of Sanctioned Country is updated from time to time to include other countries which the U.S. government may impose comprehensive sanctions against and prohibit U.S. persons from business activities. In addition, it is AsiaSat's policy not to accept any payment remitted from any Sanctioned Country.
2. **Specially Designated Nationals ("SDNs")**: AsiaSat would not enter into any contract (directly or indirectly) with any SDNs or other prohibited Entity for utilisation of our satellite capacity (unless there is an exemption or authorisation granted under a general or specific license issued by OFAC). AsiaSat has a policy of screening new customers and other business partners against the SDN prior to entering into any business activities with them.

Restrictions on Sanctioned Countries and SDNs as well as other OFAC restrictions may be updated from time to time. Please visit the OFAC website for the most up-to-date information. https://www.treasury.gov/resource-center/faqs/Sanctions/Pages/ques_index.aspx/

If you have any question in connection with the above, please feel free to contact me.

Yours sincerely,



Roger Tong, Chief Executive Officer
3rd December 2018