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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)

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).

Reference is made to the interim report of the Company for the six months ended 30 June 2015 (the “**2015 Interim Report**”), which was published by the Company on 24 September 2015.

The board of directors of the Company (the “**Board**”) would like to update the shareholders of the Company and potential investors that, based on the Company’s current expectations and preliminary assessment of the latest unaudited financial information currently available to the Company for the nine months ended 30 September 2015, the Board expects that the profit of the Group for the year ending 31 December 2015 will be approximately 25% lower than that of the corresponding period in 2014. The anticipated decrease in profit is primarily attributable to the following factors:-

- (i) the continuation of the delays described in the 2015 Interim Report in leasing out transponder capacity on AsiaSat 6 and AsiaSat 8; and
- (ii) the additional depreciation expenses of AsiaSat 6 and AsiaSat 8 of approximately HK\$61 million, and the added interest expenses of approximately HK\$38 million arising from the loans obtained by the Group from the Export-Import Bank of the United States of America and of approximately HK\$25 million from the loans raised for the special interim dividend payment, which, as described in the 2015 Interim Report, are impinging on the earnings of the Company in the second half of the year.

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. Therefore, the information contained in this announcement is subject to change. Further details of the Group's results for the year ending 31 December 2015 will be disclosed in the annual results announcement of the Company, which is expected to be released in March 2016.

Although it is not possible at this stage to make any comment on the results of the Group for 2016, shareholders of the Company and potential investors are advised that the results of the Group for next year will be affected by a full year's charge for the depreciation and interest expenses referred to in paragraph (ii) above.

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, 25 November 2015

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. Gregory M. ZELUCK (Chairman), Mr. JU Wei Min (Deputy Chairman), Mr. LUO Ning, Mr. Peter JACKSON, Mr. Julius M. GENACHOWSKI and Mr. Alex S. YING. 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*