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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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

AND

CHANGES OF COMPOSITION OF AUDIT COMMITTEE, COMPLIANCE COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The board of directors (the "Board") of Asia Satellite Telecommunications Holdings Limited (the "Company") announces the following changes of directorate:

- Mr. James WATKINS will resign from his offices as (i) an Independent Non-executive Director; (ii) the Chairman of the Compliance Committee; (iii) a Member of the Nomination Committee; and (iv) a Member of the Audit Committee of the Company, with effect from 1 April 2017.
- Mr. Kenneth McKELVIE will resign from his offices as (i) an Independent Non-executive Director; (ii) the Chairman of the Audit Committee; (iii) a Member of the Compliance Committee and (iv) a Member of the Remuneration Committee of the Company, with effect from 1 April 2017.
- Mr. Steven Robert LEONARD has been appointed as (i) an Independent Non-executive Director; (ii) the Chairman of the Compliance Committee; (iii) a Member of the Nomination Committee; and (iv) a Member of the Audit Committee of the Company, with effect from 1 April 2017.
- Mr. Marcel Robert FENEZ has been appointed as (i) an Independent Non-executive Director; (ii) the Chairman of the Audit Committee; (iii) a Member of the Compliance Committee; and (iv) a Member of the Remuneration Committee of the Company, with effect from 1 April 2017.

Resignation of Independent Non-executive Directors

Mr. Watkins and Mr. McKelvie have confirmed that their resignations are due to other personal commitments. Both Mr. Watkins and Mr. McKelvie also confirmed that they have no disagreement with the Board and that there are no matters relating to their resignations that need to be brought to the attention of shareholders of the Company.

The Board would like to express its gratitude to Mr. Watkins and Mr. McKelvie for their outstanding contributions to the Company during their tenure of service.

Appointment of Independent Non-executive Directors

Biographical details of Mr. Leonard and Mr. Fenez are set out as follows:

Mr. Steven Robert LEONARD

Steven Robert Leonard, aged 55, is a technology-industry leader with a wide range of experiences, has played key roles in building several global technology companies in areas such as Software, Hardware and Services. Although born in the U.S., he considers himself a member of the larger global community, having lived and worked outside the U.S. for more than 25 years.

In his current role as the Founding Chief Executive Officer of SGIInnovate, a private-limited company wholly owned by the Singapore government, Mr. Leonard has been chartered to build an organisation that helps to start and scale 'deep-tech' companies. Capitalising on the science and technology research for which Singapore has gained a global reputation, his team works with local and international partners, including universities, venture capitalists, and major corporations to help technical founders imagine, start and scale early-stage companies.

Prior to his current role, Mr. Leonard served for three years as the Executive Deputy Chairman of the Info-communications Development Authority (IDA), the statutory board within the Singapore Government Ministry of Communications and Information, with various responsibilities at the national level of the information technology and telecommunications industries in Singapore.

Mr. Leonard serves on the advisory boards of a range of universities and organisations in Singapore.

Mr. Leonard has entered into an appointment letter with the Company pursuant to which his appointment as an Independent Non-executive Director of the Company shall be for a term of three years with effect from 1 April 2017, subject to the Bye-laws of the Company. Pursuant to the Bye-laws, Mr. Leonard shall hold office until the date of next annual general meeting of the Company at which he will be eligible to offer himself for re-election. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Bye-laws. He is entitled to a total of director's fee of HK\$398,507 per annum under the relevant appointment letter. The amount of director's fee is determined with reference to his duties and responsibilities to the Company, the Company's remuneration policy and the prevailing market situation, and is subject to the approval of the shareholders of the Company at the next annual general meeting of the Company.

Mr. Leonard confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Mr. Leonard is not related to any director, senior management, substantial or controlling shareholder of the Company. He has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years and has not held any other positions with the Company and subsidiaries of the Company at any time.

As at the date of this announcement, Mr. Leonard does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information relating to Mr. Leonard to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Mr. Marcel Robert FENEZ

Marcel Robert Fenez, aged 56, is President of Fenez Media, which provides a wide range of advisory services to boards and management of enterprises operating across the entertainment and media ecosystem. A resident of Hong Kong for 30 years, Mr. Fenez was a partner of PricewaterhouseCoopers from 1993 to 2015. He was the Global Leader of PricewaterhouseCoopers' Entertainment and Media Practice from 2006 to 2015 and the Leader of the Telecoms, Media and Technology Practice in Hong Kong and China for 20 years. He is a Director and former Chairman of CASBAA, the industry association promoting the interests of the multi-channel video industry in Asia. He is a fellow of the Institute of Chartered Accountants in England & Wales and a member of the Hong Kong Institute of Certified Public Accountants. He holds a Bachelor's Degree in Economics from the London School of Economics and Political Science.

Mr. Fenez has entered into an appointment letter with the Company pursuant to which his appointment as an Independent Non-executive Director of the Company shall be for a term of three years with effect from 1 April 2017, subject to the Bye-laws of the Company. Pursuant to the Bye-laws, Mr. Fenez shall hold office until the date of next annual general meeting of the Company at which he will be eligible to offer himself for re-election. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Bye-laws. He is entitled to a total of director's fee of HK\$429,162 per annum under the relevant appointment letter. The amount of director's fee is determined with reference to his duties and responsibilities to the Company, the Company's remuneration policy and the prevailing market situation, and is subject to the approval of the shareholders of the Company at the next annual general meeting of the Company.

Mr. Fenez confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Fenez is not related to any director, senior management, substantial or controlling shareholder of the Company. He has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years and has not held any other positions with the Company and subsidiaries of the Company at any time.

As at the date of this announcement, Mr. Fenez does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information relating to Mr. Fenez to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Leonard and Mr. Fenez for joining the Board.

By order of the Board of
Sue YEUNG
Company Secretary

Hong Kong, 31 March 2017

As at the date of this announcement, the Board comprises 11 directors. The Executive Director is Mr. Andrew G. JORDAN. The Non-executive Directors are Mr. JU Wei Min (Chairman), Mr. Gregory M. ZELUCK (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*