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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)

- (1) RESIGNATION OF NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE, COMPLIANCE COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE;**
AND
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE, COMPLIANCE COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE

RESIGNATION OF NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE, COMPLIANCE COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE

The Board announces that following Completion and with effect from 19 May 2015:

- Mr. Sherwood P. DODGE has resigned from his offices as a (i) non-executive Director; (ii) chairman of the Board; (iii) member of the Nomination Committee; and (iv) member of the Compliance Committee;
- Mr. John F. CONNELLY has resigned from his offices as a (i) non-executive Director; and (ii) member of the Remuneration Committee; and
- Ms. Nancy KU has resigned from her offices as a (i) non-executive Director; and (ii) non-voting member of the Audit Committee.

** for identification purpose only*

APPOINTMENT OF NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE, COMPLIANCE COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE

The Board is pleased to announce that following Completion and with effect from 19 May 2015:

- Mr. Julius GENACHOWSKI has been appointed as a (i) non-executive Director; and (ii) member of the Compliance Committee;
- Mr. Alex S. YING has been appointed as a (i) non-executive Director; (ii) member of the Nomination Committee; and (iii) non-voting member of the Audit Committee; and
- Mr. Gregory Michael ZELUCK has been appointed as a (i) non-executive Director; (ii) chairman of the Board; and (iii) member of the Remuneration Committee.

Reference is made to the composite offer and response document dated 19 May 2015 jointly issued by the Company and the Offeror (“**Composite Document**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

RESIGNATION OF NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE, COMPLIANCE COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE

The Board hereby announces that following Completion and with effect from 19 May 2015:

- Mr. Sherwood P. DODGE (“**Mr. Dodge**”) has resigned from his offices as a (i) non-executive Director; (ii) chairman of the Board; (iii) member of the nomination committee (the “**Nomination Committee**”); and (iv) member of the compliance committee (the “**Compliance Committee**”).
- Mr. John F. CONNELLY (“**Mr. Connelly**”) has resigned from his offices as a (i) non-executive Director; and (ii) member of the remuneration committee (the “**Remuneration Committee**”).
- Ms. Nancy KU (“**Ms. Ku**”) has resigned from her offices as a (i) non-executive Director; and (ii) non-voting member of the audit committee (the “**Audit Committee**”).

Mr. Dodge, Mr. Connelly and Ms. Ku has each confirmed that each of them has no disagreements with the Board and there are no matters in respect of their resignation that need to be brought to the attention of the Stock Exchange and shareholders of the Company.

The Board would like to take this opportunity to express its gratitude for the valuable contributions of Mr. Dodge, Mr. Connelly and Ms. Ku to the Group during their tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE, COMPLIANCE COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE

The Board is pleased to announce that following Completion and with effect from 19 May 2015:

- Mr. Julius GENACHOWSKI (“**Mr. Genachowski**”) has been appointed as a (i) non-executive Director; and (ii) member of the Compliance Committee;
- Mr. Alex S. YING (“**Mr. Ying**”) has been appointed as a (i) non-executive Director; (ii) member of the Nomination Committee; and (iii) non-voting member of the Audit Committee; and
- Mr. Gregory Michael ZELUCK (“**Mr. Zeluck**”) has been appointed as a (i) non-executive Director; (ii) chairman of the Board; and (iii) member of the Remuneration Committee.

With effect from 19 May 2015, each of Mr. Genachowski, Mr. Ying and Mr. Zeluck has also been appointed as a director in AsiaSat BVI Limited and the HK Subsidiary.

Biographical details of Mr. Genachowski, Mr. Ying and Mr. Zeluck are set out as follows:

Mr. Julius GENACHOWSKI

Julius GENACHOWSKI, aged 52, is a Managing Director in the U.S. Buyout team of Carlyle, focusing on acquisitions and growth investments in global technology, media and telecom, including Internet and mobile. He is based in Washington, DC. Mr. Genachowski returned to the private sector after serving as Chairman of the U.S. Federal Communications Commission (FCC) from 2009 to 2013. He presided at the FCC during a period of robust innovation and investment around communications technology and software, including wired and wireless broadband applications,

devices and networks. Prior to his FCC appointment, Mr. Genachowski worked for more than a decade in the private sector. As a senior executive and member of the Office of the Chairman, he helped build InterActiveCorp, which owned and operated multiple Internet and media businesses.

Mr. Genachowski has taught a joint class at Harvard's Business and Law Schools, and served as a Senior Fellow at the Aspen Institute and is currently a board member of MasterCard Inc and Syniverse. He graduated with highest honors from Columbia College in 1985 and Harvard Law School in 1991.

There is no service contract between Mr. Genachowski and the Company and Mr. Genachowski will hold the office for a term until the next annual general meeting and his appointment shall then be subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. Mr. Genachowski is entitled to a director's fee of HK\$109,000 per annum. The amount of director's fee is determined with reference to his duty and responsibility with the Company, the Company's remuneration policy and the prevailing market situation and subject to the approval of the shareholders of the Company at the annual general meeting.

Save as disclosed above, Mr. Genachowski has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Alex S. YING

Alex S. YING, aged 46, is a Managing Director of Carlyle advising on Asian buyout opportunities, with a particular focus on the Technology Media and Telecommunications sector. Mr. Ying joined the Carlyle Asia Partners team in 2001 and is based in Hong Kong.

Prior to joining Carlyle Asia Partners, Mr. Ying was a member of Carlyle's U.S. Real Estate Group since 1997. Prior to joining Carlyle, Mr. Ying was an investment banker with CIBC Oppenheimer, where he focused on a variety of industries, including telecom and healthcare. Prior to that, Mr. Ying worked in both the Acquisition and Asset Management groups of Colony Capital, a global real estate private equity firm.

Mr. Ying received his M.B.A. from the Anderson School at the University of California, Los Angeles. He received a B.S. from the University of California, Los Angeles, and a master's degree in real estate development from the University of Southern California. Mr. Ying is currently a board director of Ta Chong Bank Limited, a company listed in Taiwan.

There is no service contract between Mr. Ying and the Company and Mr. Ying will hold the office for a term until the next annual general meeting and his appointment shall then be subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. Mr. Ying is entitled to a director's fee of HK\$109,000 per annum. The amount of director's fee is determined with reference to his duty and responsibility with the Company, the Company's remuneration policy and the prevailing market situation and subject to the approval of the shareholders of the Company at the annual general meeting.

Save as disclosed above, Mr. Ying has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Gregory Michael ZELUCK

Gregory Michael ZELUCK, aged 53, is a Managing Director of Carlyle and Co-Head of Carlyle Asia Partners advising on Asian buyout opportunities. Mr. Zeluck joined Carlyle in 1998 and is based in Hong Kong.

Prior to joining Carlyle, Mr. Zeluck spent one year at Merrill Lynch as part of the Asian High Yield team and 13 years at Lehman Brothers in its Corporate Finance and Merchant Banking groups, approximately four of which were spent in Asia.

Mr. Zeluck received an A.B. from Princeton University, graduating magna cum laude in East Asian studies. He was a director of Hyundai Communications & Network Co. Limited, a company listed on the Korea Exchange from 2006 to 2013. Mr. Zeluck is currently a board director of Natural Beauty Bio-Technology Limited, a Hong Kong listed company and Ta Chong Bank Limited, a company listed in Taiwan.

There is no service contract between Mr. Zeluck and the Company and Mr. Zeluck will hold the office for a term until the next annual general meeting and his appointment shall then be subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. Mr. Zeluck is entitled to a director's fee of HK\$218,000 per annum. The amount of director's fee is determined with reference to his duty and responsibility with the Company, the Company's remuneration policy and the prevailing market situation and subject to the approval of the shareholders of the Company at the annual general meeting.

Save as disclosed above, Mr. Zeluck has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Carlyle Asia Partners IV has majority ownership over Jupiter Group Holdings Limited, which in turn indirectly wholly-owns each of the Purchaser and the Offeror. The Purchaser owns 50.00% voting interest and 49.50% economic interest in Bowenvale, which holds 291,174,695 Shares of the Company. As such, the 291,174,695 Shares of the Company held by Bowenvale are attributable to the Purchaser, Jupiter Group Holdings Limited and Carlyle Asia Partners IV. Each of Mr. Zeluck, Mr. Genachowski and Mr. Ying is a director of Bowenvale, and holds various positions with Carlyle as stated above. With effect from 19 May 2015, each of Mr. Genachowski, Mr. Ying and Mr. Zeluck has also been appointed as a director in AsiaSat BVI Limited and the HK Subsidiary.

Save as disclosed above, each of Mr. Genachowski, Mr. Ying and Mr. Zeluck does not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and (ii) have any other positions with the Company and other subsidiaries of the Company.

As at the date of this announcement, each of Mr. Genachowski, Mr. Ying and Mr. Zeluck does not have any interests 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 the above appointment of Directors that needs to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Genachowski, Mr. Ying and Mr. Zeluck for joining the Board.

By order of the Board
Sue YEUNG
Company Secretary

Hong Kong, 19 May 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 Michael ZELUCK (Chairman), Mr. JU Wei Min (Deputy Chairman), Mr. LUO Ning, Mr. Peter JACKSON, Mr. Julius 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).