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**ASIA SATELLITE MANAGEMENT
STOCK OWNERSHIP TRUST**

AND

ASIASAT MSOT (PTC) LIMITED
*(Incorporated in the British Virgin Islands with
limited liability)*

**acting in the capacity of trustee of Asia
Satellite Management Stock Ownership
Trust**

**ASIA SATELLITE
TELECOMMUNICATIONS
HOLDINGS LIMITED**

亞洲衛星控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1135)

JOINT ANNOUNCEMENT

**PROPOSED PRIVATISATION OF
ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT OF BERMUDA**

**PRICE SENSITIVE INFORMATION
AND
RESUMPTION OF TRADING**

**Financial adviser to
Asia Satellite Management Stock Ownership Trust and
AsiaSat MSOT (PTC) Limited
(acting in the capacity of trustee of Asia Satellite Management Stock Ownership Trust)**

HSBC 

**Independent Financial Adviser to the Independent Board Committee
Anglo Chinese Corporate Finance, Limited**

ANGLO CHINESE 
CORPORATE FINANCE, LIMITED

**for identification purpose only*

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the joint announcement dated 2 April 2012 (the “**Joint Announcement**”) issued jointly by Asia Satellite Telecommunications Holdings Limited (the “**Company**”), Asia Satellite Management Stock Ownership Trust (“**MSOT**”) and AsiaSat MSOT (PTC) Limited (the “**MSOT Trustee**”) (acting in the capacity of trustee of MSOT) (MSOT and the MSOT Trustee together, being the “**Offeror**”) in relation to, among other things, the proposed privatisation of the Company by way of a scheme of arrangement (the “**Proposal**”), and the subsequent announcements dated 13 April 2012, 18 May 2012 and 21 May 2012 issued by the Company and the joint announcements dated 23 April 2012, 21 May 2012 and 24 May 2012 issued jointly by the Company and the Offeror (together, the “**Subsequent Announcements**”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those used in the Joint Announcement and the Subsequent Announcements.

Following the issuance of the joint announcement by the Company and the Offeror on 24 May 2012 (the “**Latest Announcement**”), an e-mail has been received from a Shareholder holding more than the number of votes required under the Takeovers Code to defeat the resolution(s) at the Court Meeting, containing a representation that it is “disinclined to view the offer favourably”.

It has not been sought, and there is no intention or ability, to ascertain or confirm the final intention of such Shareholder or as to the exercise of its voting rights at the Court Meeting and the SGM to be convened for approving the Proposal.

As stated in the Latest Announcement, the Offeror has stated that it will not further increase the revised Cancellation Consideration. Shareholders and potential investors should be aware that, following the making of such statement, the Offeror will not be allowed to further increase the revised Cancellation Consideration as a result of Rule 18.3 of the Takeovers Code (save in wholly exceptional circumstances as permitted under Rule 18.3 of the Takeovers Code).

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 8 June 2012 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 11 June 2012.

WARNING: Shareholders and/or potential investors should also be aware that the Proposal (including the Scheme) will only become effective upon all the Conditions being satisfied or validly waived (as applicable).

As disclosed in the Subsequent Announcements, the Company has appointed Anglo Chinese as the independent financial adviser to advise the IBC in respect of the Proposal. The advice of Anglo Chinese and the recommendations of the IBC on the Proposal based on the revised Cancellation Consideration, together with a detailed timetable for the Proposal, will be set out in the Scheme Document which is expected to be despatched on or before 25 June 2012.

The Scheme may or may not become effective. Shareholders and/or potential investors should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.

By order of the board of
ASIASAT MSOT (PTC) LIMITED
William Wade
Director

By order of the board of
**ASIA SATELLITE
TELECOMMUNICATIONS
HOLDINGS LIMITED**
亞洲衛星控股有限公司*
Sue Yeung
Company Secretary

Hong Kong, 8 June 2012

As at the date of this announcement, the directors of the Offeror are:

*Mr. William WADE
Mr. Roger TONG
Ms. Catherine CHANG*

As at the date of this announcement, the Directors are:

Non- executive Directors:

*Mr. JU Wei Min (Chairman)
Mr. Sherwood P. DODGE (Deputy Chairman)
Mr. MI Zeng Xin
Mr. LUO Ning
Mr. Peter JACKSON
Mr. John F. CONNELLY
Ms. Nancy KU
Mr. Mark CHEN*

Executive Director:

Mr. William WADE

Independent non-executive Directors:

*Professor Edward CHEN
Mr. Robert SZE
Mr. James WATKINS*

Alternate Director:

Mr. CHONG Chi Yeung (alternate to Mr. MI Zeng Xin)

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (in relation to the information relating to the Group only) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in the announcement relating to the Group misleading.

**for identification purpose only*