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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

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 29 May 2012 (the “**Previous Announcement**”) in relation to the enactment of a new Finance Bill in India. Unless otherwise defined, terms used in this announcement shall have the same meaning as those used in the Previous Announcement.

As an update, based on the latest advice received by the Company from the Company’s tax and legal advisers in India, the Company will record a provision which will reflect an appropriately conservative view based on the historical information currently available in respect of potential Indian tax in the Group’s forthcoming interim results for the period ending 30 June 2012, notwithstanding that there is an arguable case in the Group’s current tax proceedings in the Indian Courts.

There is no certainty that the amount of the provision to be recognised by the Company will be sufficient to cover the ultimate Indian tax exposure of the Group. However, based on the latest information currently available to the Group, the Company believes that the overall impact on the consolidated statement of comprehensive income of the Group in respect of the liability covered by this provision will not be material.

By Order of the Board
Sue YEUNG
Company Secretary

Hong Kong, 25 June 2012

As at the date of this announcement, the Board comprises 12 directors. The Executive Director is Mr. William WADE. The Non-executive Directors are 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 and Mr. Mark CHEN. The Independent Non-executive Directors are Professor Edward CHEN, Mr. Robert SZE and Mr. James WATKINS. The Alternate Director is Mr. CHONG Chi Yeung (alternate to Mr. MI Zeng Xin).

** For identification purpose only*