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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)

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

CLARIFICATION ANNOUNCEMENT

Reference is made to the Scheme Document in relation to the Proposal despatched on 25 June 2012. Unless otherwise defined, terms used in this announcement shall have the same meaning as those used in the Scheme Document.

The Board wishes to inform the Shareholders that it has come to their attention that there is a misstatement on the voting intentions of Mr. James Watkins, an independent non-executive director of the Company and the holder of 50,000 Shares (representing approximately 0.01% of the issued share capital of the Company) as at the Latest Practicable Date and the date of this announcement, in paragraph 3(b)(vi) of Appendix II of the Scheme Document. That paragraph should read as follows:

"Mr. William Wade and Mr. Peter Jackson, who are not Independent Scheme Shareholders, will abstain from voting at the Court Meeting. Mr. James Watkins, being the only Director who is also an Independent Scheme Shareholder, intends to vote against both the resolution to approve the Scheme at the Court Meeting and the special resolution to approve and give effect to the Scheme at the SGM in respect of his own holding in the Shares. Other than Mr. William Wade, Mr. Peter Jackson and Mr. James Watkins, none of the Directors has any interest in the issued share capital of the Company."

WARNING:

Shareholders and/or potential investors should be aware that the Proposal (including the Scheme) will only become effective upon all the Conditions being satisfied or validly waived (as applicable). 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 consult their licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.

By order of the board of
Sue Yeung
Company Secretary

Hong Kong, 4 July 2012

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 jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement 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*