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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**

**RESULTS OF THE COURT MEETING AND ADJOURNMENT OF
THE SPECIAL GENERAL MEETING**

AND

**RESUMPTION OF TRADING IN SHARES IN
ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED**

**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*

RESULTS OF THE COURT MEETING AND ADJOURNMENT OF THE SGM

The Scheme was not approved by the requisite majority and was disapproved by over 10% of the votes attaching to all the Scheme Shares held by the Independent Scheme Shareholders at the Court Meeting. As a result, the Scheme cannot be put into effect and the SGM has been adjourned indefinitely.

Accordingly, the Scheme was not passed by the Independent Scheme Shareholders in compliance with Rule 2.10 of the Takeovers Code and Section 99 of the Companies Act and hence the Scheme cannot be put into effect and has lapsed. The Shares will remain listed on the Stock Exchange.

Pursuant to Rule 31.1 of the Takeovers Code, neither the Offeror nor parties acting in concert with it in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may within 12 months from the date of this announcement, announce an offer or possible offer for the Company without the consent of the Executive.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 18 July 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 19 July 2012.

INTRODUCTION

Reference is made to the joint announcements dated 2 April 2012, 23 April 2012, 21 May 2012, 24 May 2012, 8 June 2012 and 25 June 2012 issued jointly by the Company and the Offeror, the announcements dated 13 April 2012, 4 July 2012 and 12 July 2012 issued by the Company, and the Scheme Document dated 25 June 2012, in relation to, among other things, the Proposal.

Unless otherwise defined, terms used in this announcement shall have the same meaning as those used in the Scheme Document.

RESULTS OF THE COURT MEETING AND ADJOURNMENT OF THE SGM

Results of the Court Meeting

The results of the Court Meeting which was held at 9:30 a.m. on 18 July 2012 are as follows:

	Votes cast by the Independent Scheme Shareholders either in person or by proxy	Votes cast by the Independent Scheme Shareholders either in person or by proxy in favour of the Scheme	Votes cast by the Independent Scheme Shareholders either in person or by proxy against the Scheme
Number of Scheme Shares represented	91,366,487	5,704,103 <i>(Note 2)</i>	85,662,384 <i>(Note 3)</i>
Number of Independent Scheme Shareholders	8 <i>(Note 1)</i>	5	3

Notes:

1. At the Court Meeting, 5 Independent Scheme Shareholders voted in favour of the Scheme and 3 Independent Scheme Shareholders voted against the Scheme. HKSCC Nominees Limited, being the nominee for and on behalf of different ultimate Beneficial Owners, has voted both in favour of and against the Scheme at the Court Meeting, but as more Scheme Shares held by HKSCC Nominees Limited for and on behalf of Independent Scheme Shareholders were voted against the Scheme than in favour of it, HKSCC Nominees Limited was counted as one Independent Scheme Shareholder voting against the Scheme on the “majority in number” count.
2. Such number represents approximately 6.2% of the total number of the Scheme Shares for which votes were cast by the Independent Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.
3. Such number represents (a) approximately 93.8% of the total number of the Scheme Shares for which votes were cast by the Independent Scheme Shareholders present and voting either in person or by proxy at the Court Meeting, and (b) approximately 86.5% of the total number of the Scheme Shares held by all the Independent Scheme Shareholders (whether or not present and voting either in person or by proxy at the Court Meeting).

As at the date of this announcement, there were 391,195,500 Shares in issue. It was stated in the Scheme Document that persons who are not Independent Scheme Shareholders (including Bowenvale, CITIC, GECC, Mr. William Wade and Mr. Peter Jackson (who are Directors), Ms. Catherine Chang and Mr. Roger Tong (who are directors of the MSOT Trustee), and the ESAS Trustee in respect of the Shares it held) would abstain from voting and accordingly, they did not vote at the Court Meeting. The Offeror and parties acting in concert with it held 292,209,008 Shares in aggregate (representing approximately 74.70% of the issued share capital of the Company) as at the date of this announcement. Save for these persons, no other parties were required to abstain from voting at the Court Meeting. The total number of Shares entitling the Independent Scheme Shareholders to attend and vote for or against the Scheme at the Court Meeting was 98,986,492 Shares (representing approximately 25.30% of the issued share capital of the Company as at the date of this announcement).

The Scheme was not approved by a majority in number of Independent Scheme Shareholders present and voting either in person or by proxy at the Court Meeting, representing not less than three-fourths in value of those Scheme Shares that were voted either in person or by proxy by the Independent Scheme Shareholders at the Court Meeting. The Scheme was also not approved (by way of poll) by at least 75% of the votes attaching to the Scheme Shares held by the Independent Scheme Shareholders that were voted either in person or by proxy at the Court Meeting. Further, there were more than 10% of the votes attaching to all the Scheme Shares held by the Independent Scheme Shareholders cast against the resolution to approve the Scheme.

The resolution proposed at the Court Meeting to approve the Scheme was accordingly not passed by the Independent Scheme Shareholders in compliance with Rule 2.10 of the Takeovers Code and Section 99 of the Companies Act and hence, the Scheme cannot be put into effect and has lapsed.

As the Scheme was not approved by the requisite majority at the Court Meeting, the SGM has been adjourned indefinitely and the Proposal will not be implemented.

The Offer Period as defined in the Takeovers Code and Scheme Document has ended as at the date of this announcement.

The Company's branch share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer and took of the vote-taking procedures at the Court Meeting.

GENERAL

As the Scheme was not approved by the requisite majority and was disapproved by over 10% of the votes attaching to all the Scheme Shares held by the Independent Scheme Shareholders at the Court Meeting (whether or not present and voting either in person or by proxy), the Proposal will not proceed and the Shares will remain listed on the Stock Exchange. Pursuant to Rule 31.1 of the Takeovers Code, neither the Offeror nor parties acting in concert with it in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may within 12 months from the date of this announcement, announce an offer or possible offer for the Company without the consent of the Executive.

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in 292,209,008 Shares (representing approximately 74.70% of the issued share capital of the Company). During the Offer Period and up to the date of this announcement, none of the Offeror or parties acting in concert with it had acquired or agreed to acquire any Shares or rights over the Shares, or borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, save for any borrowed Shares which have been either on-lent or sold.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 18 July 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 19 July 2012.

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, 18 July 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 misleading.

**for identification purpose only*