
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in APT Satellite Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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(Incorporated in Bermuda with limited liability)

(Stock code: 1045)

**PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES**

RE-ELECTION OF RETIRING DIRECTORS

NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of APT SATELLITE HOLDINGS LIMITED to be held at its principal place of business, 22 Dai Kwai Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Tuesday, 26 May 2009 at 11:00 a.m. (the “Annual General Meeting”) is set out on pages 12 to 14 of this circular. In the event that you are not able to attend the Annual General Meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrars in Hong Kong, Trior Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

22 April 2009

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LETTER FROM THE CHAIRMAN



(Incorporated in Bermuda with limited liability)
(Stock code: 1045)

Executive Directors:

Cheng Guangren (*President*)
Tong Xudong (*Vice President*)
Qi Liang (*Vice President*)

Registered office:

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

Non-executive Directors:

Rui Xiaowu (*Chairman*)
Lim Toon
Yin Yen-liang
Wu Zhen Mu
Yong Foo Chong
Tseng Ta-mon (*Alternate director to Yin Yen-liang*)

Head office and principal

place of business:
22 Dai Kwai Street
Tai Po Industrial Estate
Tai Po, New Territories
Hong Kong

Independent Non-executive Directors:

Huan Guocang
Lui King Man
Lam Sek Kong
Cui Ligu

22 April 2009

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES

RE-ELECTION OF RETIRING DIRECTORS

NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting relating to the grant of general mandates to repurchase shares and to issue new shares, and the proposed re-election of the retiring directors.

LETTER FROM THE CHAIRMAN

GENERAL MANDATE TO REPURCHASE SHARES

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”) contain provisions to regulate the repurchase by companies with primary listings on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) of their own securities on the Stock Exchange (“the Share Buy Back Rules”).

An ordinary resolution will be proposed at the Annual General Meeting to grant the Directors of the Company (“the Directors”) a general mandate to exercise the powers to repurchase the Company’s shares up to 10% of the issued and fully paid-up share capital of the Company as at the date of passing of such resolution. An explanatory statement as required under the Share Buy Back Rules to provide the requisite information of the general mandate to repurchase shares is set out in Appendix I hereto.

GENERAL MANDATE TO ISSUE NEW SHARES

Two ordinary resolutions will also be proposed at the Annual General Meeting respectively granting to the Directors a general mandate to allot, issue and deal with the Company’s shares not exceeding 20% (i.e. 82,653,000 shares on the basis that no further shares will be issued or repurchased from the Latest Practicable Date up to the date of the Annual General Meeting) of the issued share capital of the Company as at the date of passing of the resolution and adding to such general mandate so granted to the Directors any shares representing the aggregate nominal amount of the shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued share capital of the Company as at the date of passing of the resolutions.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Company’s bye-laws, directors who were appointed during the year, as well as one-third of the directors for the time being shall retire at the Annual General Meeting, and, being eligible, will offer themselves for re-election. Details of the directors proposed to be re-elected as required under the Listing Rules are set out in Appendix II to this Circular.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 12 to 14 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this Circular. Such form is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.apstar.com) respectively. If you intend to appoint a proxy to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company’s branch share registrars in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or adjourned meeting if you so wish.

LETTER FROM THE CHAIRMAN

VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting would be decided by poll in accordance with the Listing Rules. The chairman would explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his votes or cast all his votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.apstar.com).

RECOMMENDATIONS

The Directors consider that the proposed granting of general mandates for the Directors to repurchase of shares and to issue new shares; and proposed re-election of retiring Directors are all in the interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend all shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Your attention is also drawn to the additional information set out in Appendix I (Explanatory Statement on share buy back) and Appendix II (Details of Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully,

Rui Xiaowu

Chairman

This Appendix is an explanatory statement, as required by the Listing Rules, to provide requisite information for your consideration of the proposed mandate on repurchase of shares.

1. REASONS FOR SHARE BUY BACK

Although the Directors have no present intention of repurchasing any shares, they believe that the flexibility afforded by the proposed mandate for repurchase of shares would be in the best interest of the Company and its shareholders. Such repurchase may, depending on market conditions and funding arrangement at the time, lead to an enhancement of value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company. Trading conditions on the Stock Exchange have sometimes been volatile in the past. At any time in the future when shares are trading at a discount to their underlying value, the given mandate to repurchase shares will be beneficial to those shareholders who retain their investment in the Company since their interest over the assets of the Company in terms of share percentage would increase in proportion to the number of shares repurchased by the Company.

2. SHARE CAPITAL

As at 17 April 2009 (the “Latest Practicable Date” prior to the printing of this circular), the issued share capital of the Company comprised 413,265,000 shares of HK\$0.10 each.

Subject to the passing of Ordinary Resolution Number 4 at the Annual General Meeting, the Company would be allowed under the buy back mandate to repurchase a maximum of 41,326,500 shares on the basis that no further shares will be issued or repurchased from the Latest Practicable Date up to the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

The Directors propose that in repurchasing shares under the buy back mandate, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and the bye-laws of the Company and the laws of Bermuda.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company’s audited financial statements contained in its annual report for the year ended 31 December 2008) in the event that the buy back mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the buy back mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time not appropriate for the Company.

4. MARKET PRICES

The highest and lowest prices for shares of the Company traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest	Shares	Lowest
	<i>HK\$</i>		<i>HK\$</i>
2008			
April	1.70		1.31
May	1.77		1.46
June	1.58		1.27
July	2.35		1.08
August	1.22		0.76
September	0.90		0.73
October	0.90		0.60
November	0.70		0.50
December	0.73		0.48
2009			
January	0.64		0.53
February	0.98		0.56
March	1.00		0.70
From 1 April to the Latest Practicable Date	1.40		0.81

5. DISCLOSURE OF INTERESTS

The Directors have undertaken to the Stock Exchange that they will exercise the buy back mandate in accordance with the Listing Rules and the laws of Bermuda and in accordance with the memorandum of association and the bye-laws of the Company.

If as a result of share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers ("Takeovers Code"). Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, APT Satellite International Company Limited is deemed to be interested in 214,200,000 shares, which represents 51.83% of the issued share capital of the Company.

In the event that the Directors should exercise in full the buy back mandate to be granted pursuant to the ordinary resolution to be proposed at the forthcoming Annual General Meeting, the shareholding of APT Satellite International Company Limited would be increased to approximately 57.59% of the issued share capital of the Company. The Directors consider that such repurchase would not give rise to an obligation for APT Satellite International Company Limited to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the buy back mandate to such extent that the public float in the Company would reduce below 25% of the issued share capital of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) presently intend to sell shares to the Company under the buy back mandate in the event that the buy back mandate is approved by the shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any shares, or that they have undertaken not to sell any shares held by them to the Company in the event that the buy back mandate is approved by its shareholders.

6. SHARE PURCHASES MADE BY THE COMPANY

No purchase of the Company's shares has been made by the Company nor any of its subsidiaries (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

Stated below are the details of the directors who will retire and be eligible for re-election at the Annual General Meeting according to the Bye-Laws:

Mr. CHENG Guangren, aged 46, was appointed as the Executive Director and President of the Company on 20 June 2008. Mr. Cheng is also the authorized representative of the Company. He is responsible for the overall management of the Company. Mr. Cheng is also the Director of APT Satellite Company Limited, APT Satellite Investment Company Limited, Acme Star Investment Limited, APT Satellite Telewell Limited, APT Satellite Vision Limited, APT Satellite TV Development Limited, Skywork Corporation, Middle East Ventures Limited, Ying Fai Realty (China) Limited, APT Telecom Services Limited, APT Satellite Global Company Limited, APT Satellite Enterprise Limited and APT Satellite Link Limited, subsidiaries of the Company. Mr. Cheng is also the Director of APT Satellite International Company Limited (“APT International”), the substantial shareholder of the Company. Mr. Cheng graduated from the Harbin Institute of Technology in the Department of Management Science and Engineering in 1984 and accredited as Doctor of Management and Senior Engineer. Currently, Mr. Cheng is the Board Chairman of China Direct Broadcast Satellite Company Limited and concurrently the Deputy Chief Economist of China Aerospace Science & Technology Corporation. China Aerospace Science & Technology Corporation is one of the shareholders of APT International, the substantial shareholder of the Company. China Direct Broadcast Satellite Company Limited is an enterprise in China jointly established by China Satellite Communications Corporation and Sino Satellite Communications Company Limited (“Sinosat”). Mr. Cheng had been working for the former Ministry of Space Industry of PRC in respect of legal affairs and legal consultant for the enterprises and institutions during the period from 1984 to 1988; he had been working for China Great Wall Industry Corporation in respect of business and project management for the launching of the Long March launch vehicle and satellite during the period from 1988 to 1993; he had been the management for Sinosat from 1994 to April 2008 and had also been its Director of Board and Executive Vice President since 1994 and had also been its Director of Board and President since 1999. He is one of the founders of Sinosat and has been appointed as the Non-Executive Director of Sinosat since 12 August 2008. He has been working in the field of space industry for over 20 years and has professional skills and rich experience in the management of satellite operation. In 2004, he won the 2nd session Excellent Young Entrepreneurs Award of Beijing.

Save as disclosed above, Mr. Cheng does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. In accordance with the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), as at the Latest Practicable Date, Mr. Cheng had no interests in shares of the Company. Mr. Cheng entered into a service contract with the Company for an initial term of three years, commencing on 20 June 2008 and continuing thereafter until terminated by either party giving to the other not less than six months’ notice. According to the service contract, Mr. Cheng is entitled to an annual salary of HK\$1,779,838, comprising a basic salary of HK\$1,163,838 per annum and a travel allowance of HK\$616,000 payable monthly in 13 equal installments in arrears and a monthly housing allowance of HK\$85,000, but not including director’s fees. With effect from 1 May 2009, the emoluments of Mr. Cheng has been adjusted and he is entitled to an annual salary of HK\$1,800,000 payable monthly in 12 equal installments in arrears and a monthly allowance of HK\$30,000. The emolument of Mr. Cheng was made and is to be reviewed annually according to the recommendation to the Board of Directors provided

by the Company's Remuneration Committee in accordance with its Terms of Reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. In 2008, the total amount of emoluments paid to Mr. Cheng was HK\$1,897,000, comprising a director's fee of HK\$27,000, salary, allowances and benefits in kind of HK\$1,494,000, retirement scheme contributions of HK\$87,000 and incentive payment of HK\$289,000. Mr. Cheng's director's fee for 2009 has been determined by the Board as HK\$50,000. There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of shareholders of the Company.

Mr. QI Liang, aged 47, was appointed as the Executive Director and Vice President of the Company on 20 June 2008. Mr. Qi is also the Member of each Nomination Committee and Remuneration Committee of the Company. He is also the Director of APT Satellite Company Limited, APT Satellite Investment Company Limited, Acme Star Investment Limited, APT Satellite Telewell Limited, APT Satellite Vision Limited, APT Satellite TV Development Limited, Skywork Corporation, Middle East Ventures Limited, APT Telecom Services Limited, APT Satellite Global Company Limited, APT Satellite Enterprise Limited, APT Satellite Link Limited and Haslett Investments Limited, subsidiaries of the Company. Mr. Qi was also appointed as the Director of APT Satellite International Company Limited ("APT International"), the substantial shareholder of the Company. Mr. Qi graduated from the Beijing College of Finance and Commerce in Finance major in 1986. He has been the Post-graduate of Monetary and Banking, Finance Department from the Chinese Academy of Social Sciences since 1998 and accredited as Senior Economist. Currently, he is the Deputy Chief Accountant for China Satellite Communications Corporation ("ChinaSat"). ChinaSat is the holding company of one of the shareholders of APT International, the substantial shareholder of the Company. Mr. Qi had been working for the Official of the Finance Department of Beijing Planning Committee during the period from 1986 to 1988; he had been the Assistant Economist of the Finance Department of National Agriculture Investment Co., the Economist of the Finance and Equipment Planning Bureau of the Supreme Court, the Economist of the Beijing Stocks Department of China Rural Development Trust & Investment Co. during the period from 1988 to 1994; he had been the assistant to the director, deputy director, vice manager of the Administration Department, vice president of the Chang'an Avenue Division and Wanshou Road Division, president, and senior economist of the China Merchants Bank Beijing Branch during the period from 1994 to 2004; he had been the Assistant to the President, and concurrently the General Manager of the Finance Department of China Aerospace International Holdings Limited during the period from 2004 to April 2008.

Save as disclosed above, Mr. Qi does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Qi had no interests in shares of the Company. Mr. Qi entered into a service contract with the Company for an initial term of three years, commencing on 20 June 2008 and continuing thereafter until terminated by either party giving to the other not less than six months' notice. According

to the service contract, Mr. Qi is entitled to an annual salary of HK\$1,485,289 payable monthly in 13 equal installments in arrears and a monthly housing allowance of HK\$40,000, but not including director's fees. With effect from 1 May 2009, the emoluments of Mr. Qi has been adjusted and he is entitled to an annual salary of HK\$1,260,000 payable monthly in 12 equal installments in arrears and a monthly allowance of HK\$20,000. The emolument of Mr. Qi was made and is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its Terms of Reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. In 2008, the total amount of emoluments paid to Mr. Qi was HK\$1,372,000, comprising a director's fee of HK\$27,000, salary, allowances and benefits in kind of HK\$1,071,000, retirement scheme contributions of HK\$73,000 and incentive payment of HK\$201,000. Mr. Qi's director's fee for 2009 has been determined by the Board as HK\$50,000. There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of shareholders of the Company.

Mr. LIM Toon, aged 66, has been a Director of APT Satellite Company Limited since February 1993 and was appointed as the Non-Executive Director of the Company in October 1996. Mr. Lim is also the Director of APT Satellite Company Limited and APT Satellite Investment Company Limited, subsidiaries of the Company. Mr. Lim is also the Director of APT Satellite International Company Limited, the substantial shareholder of the Company. In 1966, Mr. Lim graduated from the University of Canterbury in New Zealand, with a first class honours degree in Engineering. In 1975, Mr. Lim obtained a Postgraduate Diploma in Business Administration from the University of Singapore. He attended the Advanced Management Programme at Harvard Business School in 1992. He had been the Chief Operating Officer of SingTel, the holding company of one of the shareholders of APT Satellite International Company Limited, since April 1999 and had worked for Singapore Telecom since 1970, serving in various appointments of engineering, radio services, traffic operations, personnel & training and information systems departments. He was appointed Executive Vice President of Network Services in April 1989 and Executive Vice President of International Services in April 1994. He was awarded the Efficiency Medal in 1978 and the Public Administration Medal (Gold) in 1991 by the Singapore government. He is presently a Director of a number of overseas companies. Mr. Lim has retired from SingTel on 26 February 2006.

Save as disclosed above, Mr. Lim does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Lim had no interests in shares of the Company. The Company does not have service contract with Mr. Lim. The only emolument of Mr. Lim in 2008 was director's fee amounted HK\$50,000. Mr. Lim's only emolument in 2009 is director's fee which has been determined by the Board as HK\$50,000. The emolument of Mr. Lim was made and is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its Terms of Reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the

financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of shareholders of the Company.

Dr. YIN Yen-liang, aged 58, was appointed as the Non-Executive Director of the Company in January 2003. Dr. Yin is also the Director of APT Satellite Company Limited and APT Satellite Investment Company Limited, subsidiaries of the Company. Dr. Yin is also the Director of APT Satellite International Company Limited, the substantial shareholder of the Company. Dr. Yin graduated with an MBA Degree from National Taiwan University in 1983 and received the PhD Degree in Business Administration from National Chengchi University in 1987. He has been President of the Ruentex Group, the holding company of one of the shareholders of APT Satellite International Company Limited, since 1994 and concurrently holding the position of Executive Director of SinoPac Holdings Co., Ltd., Executive Director of Bank SinoPac, Director of Acer Incorporate, Chairman of Aetna SinoPac Credit Card Company Limited.

Save as disclosed above, Dr. Yin does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Dr. Yin had no interests in shares of the Company. The Company does not have service contract with Dr. Yin. The only emolument of Dr. Yin in 2008 was director's fee amounted HK\$50,000. Dr. Yin's only emolument in 2009 is director's fee which has been determined by the Board as HK\$50,000. The emolument of Dr. Yin was made and is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its Terms of Reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of shareholders of the Company.

Mr. WU Zhen Mu, aged 63, was appointed as the Non-Executive Director of the Company in June 1998. Mr. Wu is also the Director of APT Satellite Company Limited and APT Satellite Investment Company Limited, subsidiaries of the Company. Mr. Wu is also the Director of APT Satellite International Company Limited, the substantial shareholder of the Company. Mr. Wu graduated in Manufacturing Engineering of the Beijing Institute of Aeronautics in 1969 and obtained a Master's degree in Electro-Mechanical Automation in the same institute in 1981. He was a lecturer in Zhengzhou Institute of Aeronautics from 1970 and 1979 and had been a lecturer, associate Professor and Professor in Beijing University of Aeronautics and Aerospace from 1982 to 1993. Since then, he has been appointed as a Professor of the Commission of Science and Technology of China Aerospace Corporation.

Save as disclosed above, Mr. Wu does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Wu had no interests in shares of the Company. The Company does not have service contract with Mr. Wu. The only emolument of Mr. Wu in 2008 was director's fee amounted HK\$50,000. Mr. Wu's only emolument in 2009 is director's fee which has been determined by the Board as HK\$50,000. The emolument of Mr. Wu was made and is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its Terms of Reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



APT SATELLITE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1045)

NOTICE IS HEREBY GIVEN that an annual general meeting of APT Satellite Holdings Limited (“the Company”) will be held at its principal place of business, 22 Dai Kwai Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Tuesday, 26 May 2009 at 11:00 a.m. for the following purposes:

Ordinary Business

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and of the auditors for the year ended 31 December 2008.
2. To re-elect Directors and to authorise the Board of Directors to fix the Directors’ remuneration.
3. To re-appoint the auditors of the Company and to authorise the Board of Directors to fix their remuneration.

Special Business

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Resolution) of all the powers of the Company to purchase shares of HK\$0.10 each in the capital of the Company be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; or
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements or options which may require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Right Issue (as defined in paragraph (d) of this resolution); or
 - (ii) any exercise of subscription or conversion rights under any warrants of the Company, or any securities which are convertible into shares of the Company, or any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible grantee pursuant to the scheme of shares or rights to acquire shares in the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-Laws of the Company,shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly;
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; or
 - (iii) the expiration of the period within which the next annual general meeting is required by the Bye-Laws of the Company or any other applicable laws to be held; and
- (d) for the purpose of this Resolution, “Right Issue” means an offer of shares open for a period fixed by the Directors to shareholders on the register of members of the Company on a fixed record date in proportion to their then holding of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors of the Company to exercise the powers of the Company to issue, allot and deal with additional shares pursuant to Resolution No. 5 above be and is hereby extended by the addition to the total nominal amount of share capital and any shares which may be issued, allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total nominal amount of shares in the capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to Resolution No. 4 above, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue at the date of this Resolution.”

By Order of the Board
Dr. Lo Kin Hang, Brian
Company Secretary

Hong Kong, 22 April 2009

Notes:

- (a) The Register of Members of the Company will be closed from 21 May 2009, Thursday to 26 May 2009, Tuesday, both days inclusive, during which period no transfers of shares can be registered.
- (b) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (c) In order to be valid, the form of proxy must be deposited with the Company’s branch share registrars in Hong Kong, Trior Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney or other authority, not less than 48 hours before the time appointed for the meeting or adjourned meeting (as the case may be).
- (d) The form of proxy for use in connection with the Annual General Meeting is enclosed and such form is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.apstar.com) respectively.