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APT SATELLITE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1045)

Announcement

Amendments to the terms of the Co-operation Agreement in respect of Apstar 7B Satellite

Supplemental agreements were entered into in respect of the Co-operation Agreement and the Loan Agreement regarding Apstar 7B Satellite, to extend the last date of repayment of the loan provided under the Loan Agreement from 31 December 2012 to 31 January 2013.

Reference is made to the announcement of the Company dated 23 April 2010 and the circular of the Company dated 17 May 2010 (the “Circular”) in respect of, amongst others, the Co-operation Agreement and Loan Agreement in respect of APSTAR 7B Satellite Procurement Contract. Unless otherwise defined, Capitalised terms in this announcement shall have the same meaning as set out in the Circular.

The Board of the Company announces that on 27 October 2011, supplemental agreements were entered into in respect of the Co-operation Agreement and the Loan Agreement to extend the last date of repayment of the loan provided under the Loan Agreement from 31 December 2012 to 31 January 2013.

The Co-operation Agreement with China Satcom provided that China Satcom would arrange financing to APT (HK) for the progress payments under the APSTAR 7B Satellite Procurement Contract. As a backup satellite of APSTAR 7 Satellite, APT (HK) is entitled to launch APSTAR 7B Satellite to replace APSTAR 2R Satellite no later than 30 September 2012 in the event of (i) the delay in delivery of APSTAR 7 Satellite or (ii) failure in the launch of APSTAR 7 Satellite provided that APT (HK) shall inform China Satcom of the same no later than 30 September 2012 in writing.

The Loan Agreement with the Lender is in relation to the provision of a facility by the Lender for the progress payments of the APSTAR 7B Satellite Procurement Contract up to Euro 100,000,000 or equivalent amount in US dollars (approximately HK\$1,027,300,000). In the event that the Assignment does not occur due to non satisfaction of the precedents for the Assignment, APT (HK) shall repay (i) 5% of the facility no later than 30 September 2012 and (ii) the remained 95% shall be repaid no later than 31 December 2012, together with all interests accrued.

Owing to the need of the adjustment in the development plan of APSTAR-7B, the above-mentioned last date of repayment of the Loan will be postponed from 31 December 2012 to 31 January 2013 accordingly. As such, the parties of the Co-operation Agreement and the Loan Agreement entered into the above mentioned supplemental agreements to reflect the deferral of the last date of payment. Save for the said postponement, all other terms and conditions of the Co-operation Agreement and the Loan Agreement remain unchanged and effective.

The Directors (including the independent non-executive Directors) believe that the terms of the above mentioned supplemental agreements are fair and reasonable and in the interests of the shareholders as a whole.

By Order of the Board
Dr. Brian Lo
Company Secretary

Hong Kong, 27 October 2011

The Directors as at the date of this announcement are as follows:

Executive Directors:

Cheng Guangren (President) and Qi Liang (Vice President)

Non-Executive Directors:

Lei Fanpei (Chairman), Lim Toon, Yin Yen-liang, Wu Zhen Mu, Yong Foo Chong, Zhuo Chao and Tseng Ta-mon (Alternate Director to Yin Yen-liang)

Independent Non-Executive Directors:

Lui King Man, Lam Sek Kong and Cui Ligu