

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



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

NOTICE OF ANNUAL GENERAL MEETING

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, 24 May 2011 at 3:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and the auditors of the Company for the year ended 31 December 2010.
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 passing 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;
 - (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;
- (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 on the date of passing this Resolution.”

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

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the new shares of HK\$0.10 each in the capital of the Company (the “Shares”) to be issued pursuant to this resolution:

- (a) HK\$20,726,900 as would be required to be applied in paying up in full at par 207,269,000 new Shares (the “Bonus Shares”), such Bonus Shares, credited as fully paid, to be allotted and distributed (subject as referred to in paragraph (b) below) among shareholders of the Company whose names appear on the Register of Members of the Company at the close of business on 24 May 2011 (the “Record Date”) on the basis of one Bonus Share for every two existing issued Shares held by the shareholders of the Company on the Record Date, be capitalized and applied in such manner and the directors be and are hereby authorized to allot and issue such Bonus Shares;
 - (b) no fractional Bonus Shares shall be allotted to shareholders of the Company and fractional entitlements (if any) will be aggregated and sold for the benefit of the Company;
 - (c) the Bonus Shares to be issued pursuant to paragraph (a) above shall rank pari passu in all respects with the existing issued Shares as at the date of issuing such Bonus Shares except that they will not rank for the bonus issue of shares mentioned in this resolution; and
 - (d) the directors be and are hereby authorized to do all acts and things as may be necessary and expedient in connection with the issue of Bonus Shares referred to in paragraph (a) of this resolution.”.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the authorised share capital of the Company be and is hereby increased from HK\$100,000,000 divided into 1,000,000,000 ordinary shares of HK\$0.10 each to HK\$200,000,000 divided into 2,000,000,000 ordinary shares of HK\$0.10 each by creation of an additional 1,000,000,000 ordinary shares of HK\$0.10 each, and the new shares are to rank pari passu with the existing ordinary shares in all respects, and any Director be authorised for and on behalf of the Company to

execute all such documents, instruments and agreements and to do all such acts or things deemed by the Director to be incidental to, ancillary to or in connection with the matters contemplated in and for completion of the increase in authorized share capital of the Company.”

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

Hong Kong, 18 April 2011

Notes:

- (a) The Register of Members of the Company will be closed from 19 May 2011, Thursday to 24 May 2011, 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 at the Company’s branch share registrar in Hong Kong, Tricor 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 notarially certified copy of that power of attorney or other authority, not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or adjourned meeting if they so wish.
- (d) The form of proxy for use in connection with the Annual General Meeting has been sent to the shareholders 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.
- (e) All the resolutions at the Annual General Meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company respectively.

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

Executive Directors:

Cheng Guangren (*President*)

Qi Liang (*Vice President*)

Non-Executive Directors:

Rui Xiaowu (*Chairman*)

Lim Toon

Yin Yen-liang

Wu Zhen Mu

Yong Foo Chong

Zhuo Chao

Tseng Ta-mon (*alternate director of Yin Yen-liang*)

Independent Non-Executive Directors:

Lui King Man

Lam Sek Kong

Cui Ligu