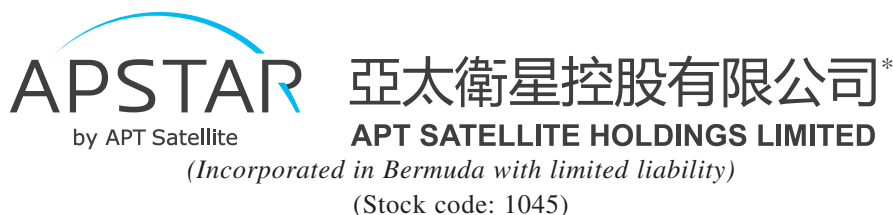


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SHARE BUY-BACK PROGRAM

The board of directors (“the **“Board”**”) of APT Satellite Holdings Limited (the **“Company”**) announces that it has approved a share buy-back program (the **“Share Buy-back Program”**) pursuant to which the Company will repurchase, from the stock market, the shares of the Company (the **“Shares”**), with immediate effect, until expiry of the prevailing share buy-back mandate (the **“Share Buy-back Mandate”**) granted to the Board at the Company’s annual general meeting held on 30 May 2016 (the **“2016 AGM”**) to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of the 2016 AGM, upon conclusion of the next annual general meeting of the Company to be held in 2017, or revocation of or effecting of amendments to the Share Buy-back Mandate by shareholders of the Company in general meeting. The Share Buy-back Program will be conducted pursuant to the Share Buy-back Mandate and in compliance with the Memorandum of Association and Bye-Laws of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), the Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations. The repurchased Shares, if any, will subsequently be cancelled. The Company intends to finance the repurchase of Shares by its existing available cash reserves. The Board will ensure that the Company continues to satisfy the minimum public float requirement under the Listing Rules before and after the Shares are repurchased pursuant to the Share Buy-back Program.

The Board believes that the Share Buy-back Program reflects the confidence of the Board and the management team in the long-term strategy and growth prospects of the Company and considers the Share Buy-back Program is in the best interest of the Company and its shareholders.

* For identification purpose only

Under the Share Buy-back Program, the Board is authorized to repurchase the Shares from time to time. The exact timing for and quantity of the Shares to be repurchased under the Share Buy-back Program will be determined at the absolute discretion of the Board and implemented by Executive Directors and the management team of the Company at appropriate market price with reference to the market conditions, among other factors.

Shareholders and potential investors of the Company are reminded that under the Share Buy-back Program, the Company has the right but not the obligation to repurchase the Shares. Accordingly, there is no assurance on the timing, quantity or price of any repurchase of the Shares.

By order of the Board
APT Satellite Holdings Limited
Dr. Lo Kin Hang Brian
Company Secretary

Hong Kong, 28 December 2016

List of all directors of the Company as of the time issuing this announcement:

Executive Directors:

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

Non-executive Directors:

Yuan Jie (Chairman), Lim Toon, Yin Yen-liang, Zhuo Chao, Fu Zhiheng, Lim Kian Soon and Tseng Ta-mon (Alternate Director to Yin Yen-liang)

Independent Non-executive Directors:

Lui King Man, Lam Sek Kong, Cui Liguang and Meng Xingguo