

SGX-ST Release

PAYMENT OF S\$1 MILLION TRUSTEE-MANAGER BASE FEES BY WAY OF ISSUE OF UNITS IN APTT

Singapore - 22 July 2019

APTT Management Pte. Limited (the “**Trustee-Manager**”), as Trustee-Manager of **Asian Pay Television Trust** (“**APTT**”) refers to the announcement dated 20 June 2019 in relation to its intention to receive S\$1 million, out of the total S\$3.6 million Trustee-Manager base fees for the six-month period from 1 January 2019 to 30 June 2019, in the form of units (“**TM Units**”) in APTT (“**Units**”).

The Trustee-Manager wishes to announce that 5,328,412 TM units have been issued today at a price of S\$0.1876731597 per unit as payment of the S\$1 million Trustee-Manager base fees.

The issue price per TM Unit was determined based on the volume weighted average price for a Unit for all trades on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in the ordinary course of trading on the SGX-ST for the 10 business days immediately preceding the date of this announcement.

The payment of the Trustee-Manager base fees and the manner of such payment are provided for in the trust deed dated 30 April 2013, as amended, supplemented or restated from time to time, constituting APTT (the “**Trust Deed**”). It is provided in the Trust Deed that the Trustee-Manager may elect to receive its base fees in the form of cash and/or Units. The Trustee-Manager has obtained Unitholders’ approval at the AGM on 25 April 2019 in relation to the general mandate to issue new Units in APTT.

For the period from 1 January 2019 to 30 June 2019, the Trustee-Manager has elected to receive:

- (i) S\$1 million of Trustee-Manager base fees in the form of Units; and
- (ii) S\$2.6 million of Trustee-Manager base fees and any rounding off adjustment from the issue of TM Units in cash.

No performance fees are paid to the Trustee-Manager.

Following the issuance of the TM Units, the Trustee-Manager’s direct unitholding in APTT is 5,328,412 Units, representing approximately 0.369% of the total number of issued Units in APTT. Hong Han Investment Co., Ltd., a related entity of the Trustee-Manager, continues to hold 43,103,999 Units, representing approximately 2.989% of the total number of issued Units in APTT. The total number of issued Units in APTT as at the date of this announcement is 1,442,128,412.

[ABOUT APTT](#)

APTT is the first listed business trust in Asia focused on pay-TV businesses. APTT has an investment mandate to acquire controlling interests in and to own, operate and maintain mature, cash generative pay-TV and broadband businesses in Taiwan, Hong Kong, Japan and Singapore. APTT is managed by its Trustee-Manager, APTT Management Pte. Limited. The Trustee-Manager has the dual responsibility of safeguarding the interests of Unitholders and managing the business conducted by APTT. The Trustee-Manager manages APTT’s business with an objective of providing Unitholders with stable and sustainable distributions.

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