

SGX-ST Release

TRANSFER OF MR TERRY GOU'S 20% INTEREST IN DYNAMI TO MR LU FANG-MING APPROVED

***Proposed Transaction announced on 14 May 2019 has received regulatory approvals in
Taiwan***

Singapore - 29 April 2020

APTT Management Pte. Limited, the Trustee-Manager of APTT, refers to the announcement dated 14 May 2019.

The Trustee-Manager has been informed by its sole shareholder, Dynami Vision Pte. Ltd. ("Dynami") that the Investment Commission, Ministry of Economic Affairs of Taiwan and the National Communications Commission of Taiwan have approved the Proposed Transaction announced on 14 May 2019 for Mr Terry Gou to sell his 20% indirect interest in Dynami to Mr Lu Fang-Ming.

With the completion of the Proposed Transaction, Mr Lu becomes the sole ultimate shareholder of Dynami, which currently owns 100% of the Trustee-Manager of APTT.

Separately, as announced on 11 February 2020, Dynami had informed that its parent company, Gear Rise Limited, had entered into a sale and purchase agreement with Da Da Digital Convergence Co., Ltd. ("Da Da Digital") for a 65% stake in Dynami. This is subject to, among others, approvals from regulatory bodies in Taiwan and lenders of APTT including of its sole investment, Taiwan Broadband Communications Group.

If approved, Da Da Digital and Mr Lu will own a 65% and 35% interest in the Trustee-Manager, respectively.

The transfer of interest in Dynami by Mr Gou, who is not a director or executive officer of the Trustee-Manager, as well as Dynami's partial divestment to Da Da Digital, will not have an impact on the management team and operations of the Trustee-Manager and APTT.

The Trustee-Manager will make appropriate announcements as and when there are material developments in relation to Dynami's partial divestment to Da Da Digital. Unitholders of APTT are advised to refrain from taking any action in respect of their units or other securities of APTT which may be prejudicial to their interests, and to exercise caution when dealing in such units or other securities.

ABOUT APTT

APTT is the first listed business trust in Asia focused on pay-TV and broadband 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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