

SGX-ST Release

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 361,270,970 NEW UNITS IN APTT

USE OF PROCEEDS FROM THE RIGHTS ISSUE

Singapore – 30 June 2020

The directors (the “**Directors**”) of APTT Management Pte. Limited (the “**Trustee-Manager**”), as Trustee-Manager of Asian Pay Television Trust (“**APTT**”), refer to the announcements dated 28 April 2020 (the “**28 April 2020 Announcement**”), 18 May 2020, 1 June 2020, 22 June 2020 and 26 June 2020 in relation to, among others, the Rights Issue. Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement dated 1 June 2020 issued in relation to the Rights Issue (“**Offer Information Statement**”).

The Directors wish to announce that the total gross proceeds of approximately S\$46.2 million raised from the Rights Issue have been fully utilised, as follows:

- (i) S\$45.0 million for partial repayment of the Offshore Facilities; and
- (ii) S\$1.2 million for payment of the expenses incurred in connection with the Rights Issue (compared to S\$1.1 million as stated in the 28 April 2020 Announcement and the Offer Information Statement).

No amount will be used for working capital purposes (compared to S\$0.1 million as stated in the 28 April 2020 Announcement and the Offer Information Statement).

Save as disclosed above, the utilisation of proceeds is in accordance with the stated use of proceeds from the Rights Issue, and is in accordance with the amounts and percentages allocated, as stated in the 28 April 2020 Announcement and the Offer Information Statement. The variance in expenses incurred in connection with the Rights Issue is not material and was primarily due to the actual Rights Issue expenses being determined in excess of the estimated Rights Issue expenses by S\$0.1 million. The amount allocated for working capital purposes as stated in the 28 April 2020 Announcement and the Offer Information Statement has decreased by the same amount.

APTT Management Pte. Limited **As Trustee-Manager of Asian Pay Television Trust**

Brian McKinley
Chief Executive Officer and Executive Director