

SGX-ST Release

FULFILMENT OF KEY CONDITIONS FOR THE PROPOSED ISSUANCE OF 4,375,000 NEW ORDINARY SHARES BY TAIWAN BROADBAND COMMUNICATIONS CO., LTD.

Singapore – 28 November 2025

The board of directors (the “**Board**”) of APTT Management Pte. Limited (the “**Trustee-Manager**”), as Trustee-Manager of Asian Pay Television Trust (“**APTT**” or the “**Trust**”), refers to its announcement dated 30 October 2025 in relation to the Proposed Transaction (the “**30 October 2025 Announcement**”).

Terms used herein that are not defined have the same meanings ascribed to them in the 30 October 2025 Announcement.

SUBSTANTIAL COMPLETION OF THE PROPOSED TRANSACTION

As outlined in Section 7 of the 30 October 2025 Announcement, the completion of the Proposed Transaction is subject to certain conditions. The Board wishes to announce that the following key conditions in relation to the Proposed Transaction have been fulfilled:

- (a) Approvals from relevant Taiwanese regulatory bodies
- (b) Consents from onshore and offshore lenders
- (c) Execution of the SSA
- (d) Receipt of the full Consideration of NT\$700 million (approximately S\$29 million)

With the above key conditions fulfilled, the Proposed Transaction is substantially completed as at 27 November 2025.

Remaining procedural requirements of (e) Repayment of the Onshore Facilities and (f) Registration of the Investment Shares by the Taipei City Office of Commerce, will follow in due course, upon which the Proposed Transaction will be completed.

INTERESTS OF DIRECTORS, CONTROLLING SHAREHOLDERS OF THE TRUSTEE-MANAGER AND SUBSTANTIAL UNITHOLDERS OF THE TRUST

The Board note that Mr Lu, Fang-Ming, Vice-Chair and Non-Executive Director of the Trustee-Manager, who also ultimately owns 100% of the Trustee-Manager, has acquired an interest of 1% of the shares in DaDa on 27 November 2025.

The interests disclosed in this announcement is in addition to that disclosed in Section 8 of the 30 October 2025 Announcement

CAUTION IN TRADING

Unitholders and potential investors of APTT are advised to exercise caution in trading APTT units. Unitholders and potential investors should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

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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