

Infotainment

AsiaSat brings you
Lifestyle, Education and Business



What It Takes To
BE THE BEST
Asian Satellite Carrier?
- see page 3

**Turn On
More Power**
Expanded Capacity in Just 2 Years
- see page 16

Asia Satellite
Telecommunications
Holdings Limited
(Stock Code 1135)

ANNUAL REPORT 2005



PLAY

AsiaSat's Trivia Quiz
**Journey
Into Space**
- see inside back cover



MARCH 2006

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What is Infotainment?

'Infotainment' is an emerging *Neoterm* that combines the words 'information' and 'entertainment'. It also blends their meanings. AsiaSat is at the very heart of the 'infotainment' explosion in the Asia Pacific as we provide the satellite communication platforms and services that enable our customers to deliver the seamlessly converged data, television programmes, telephony, websites and multimedia experiences that their customers take for granted. We enable the delivery of 'infotainment' anywhere in the Asia-Pacific region at any time. From secure business communications to quality television channel distribution, from outside sports coverage to remote telephone services, our customers rely on AsiaSat's leadership as the region's premier satellite services provider.

Asia Satellite Telecommunications Holdings Limited (the "Company") indirectly owns Asia Satellite Telecommunications Company Limited ("AsiaSat") and other subsidiaries (collectively the "Group") and is listed on the stock exchanges of Hong Kong (1135) and New York (SAT).

AsiaSat is Asia's premier provider of high quality satellite services to broadcasting and telecommunications markets. The Group owns and operates three satellites, which are located in prime geostationary positions over the Asian land mass and provide access to two-thirds of the world's population.

The Company's strategy is to maximise the return from its core business of satellite transmission services while exploring convergence opportunities in satellite related new growth industries.

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Financial Highlights

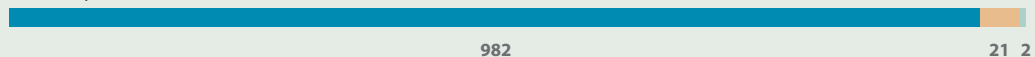
		2005	2004	% Change
Sales	HK\$M	880	1,005	-12
Profit attributable to shareholders	HK\$M	366	431	-15
Dividend	HK\$M	137	137	—
Capital and reserves	HK\$M	4,110	3,881	6
Earnings per share	HK cents	94	110	-15
Dividend per share	HK cents	35	35	—
Dividend cover	Times	3	3	—
Return on shareholders' funds	%	9	11	-18
Net assets per share - book value	HK cents	1,053	994	6

Analysis of Sales by Business (HK\$M)

2005 **880**



2004 1,005



■ INCOME FROM PROVISION OF SATELLITE TRANSPONDER CAPACITY ■ SALES OF SATELLITE TRANSPONDER CAPACITY ■ OTHER REVENUE

Analysis of Sales by Region (HK\$M)

2005 **880**



2004 1,005



■ GREATER CHINA, INCLUDING HONG KONG AND TAIWAN ■ UNITED STATES OF AMERICA ■ UNITED KINGDOM ■ BRITISH VIRGIN ISLANDS ■ OTHERS