Asiasare... Asiasare... Asiasare... Contained the property of the property



SETS YOU FREE

Satellite Services for **Today's Active Lifestyle**

HDTV

TO TAKEOFF IN ASIA



Drive Industry Growth in Asia

ASIASAT 5 IS GO!

Asia Satellite

Telecommunications Holdings Limited

INTERIM REPORT 2006





Contents

- Corporate Information
- **2** Chairman's Statement
 - Corporate Governance
- Other Information
 - 12 Management Discussion and Analysis
- Condensed Consolidated Interim
 Balance Sheet
 - Condensed Consolidated
 Interim Income Statement
- Condensed Consolidated Interim
 Statement of Changes in Equity
 - Condensed Consolidated
 Interim Cash Flow Statement
- Selected Notes to the Condensed Consolidated
 Interim Financial Information
 - 41 Supplementary Information for ADR Holders
- 4.4 Independent Review Report
 - 45 Shareholder Information

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 geo-stationary positions over the Asian landmass 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.

www.asiasat.com



Production Edelman Design Graphicat Limited Illustration Gary Newman

AsiaSat Interim Report 2006

Corporate Information

Chairman and Non-executive Director

Romain BAUSCH

Deputy Chairman and Non-executive Director

MI Zeng Xin

Executive Directors

Peter JACKSON (Chief Executive Officer)

William WADE (Deputy Chief Executive Officer)

Non-executive Directors

Robert BEDNAREK

Cynthia DICKINS

DING Yu Cheng

JU Wei Min

KO Fai Wong

Mark RIGOLLE

Independent Non-executive Directors

Edward CHEN

Robert SZE

James WATKINS

Audit Committee

Robert SZE (Chairman)

Edward CHEN

James WATKINS

JU Wei Min (Non-voting)

Mark RIGOLLE (Non-voting)

Nomination Committee

Edward CHEN (Chairman)

Romain BAUSCH

MI Zeng Xin

Remuneration Committee

James WATKINS (Chairman)

JU Wei Min

Mark RIGOLLE

Authorised Representatives

Peter JACKSON

Denis LAU

Company Secretary

Denis LAU

Auditors

PricewaterhouseCoopers

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited

Principal Solicitors

Johnson Stokes & Master

Paul, Weiss, Rifkind, Wharton & Garrison

Registered Office

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Head Office

17th Floor, The Lee Gardens

33 Hysan Avenue

Causeway Bay

Hong Kong

1