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Asian Pay Television Trust

SGX-ST Release

UPDATE ON LAWSUITS

Singapore – 29 July 2022

APTT Management Pte. Limited (the "**Trustee-Manager**"), as Trustee-Manager of Asian Pay Television Trust ("**APTT**" or the "**Trust**") refers to its disclosure in the Q2 2021 results announcement dated 13 August 2021, in relation to lawsuits filed against Taiwan Broadband Communications Group ("**TBC**") by one of its programming vendors (the "**Plaintiff**") claiming certain programming costs. The Trustee-Manager also refers to its updates on the lawsuits which were included in APTT's quarterly results and business update announcements thereafter.

The Trustee-Manager has been informed by TBC today that its attorneys have received a court judgement (the "**Judgement**") for one of the lawsuits. The court accepted the Plaintiff's claims and has ordered TBC to pay an amount of NT$135 million (approximately $6.5 million) as programming license fees to the Plaintiff.

TBC has discussed the Judgement with its attorneys and intends to appeal against the Judgement and will vigorously defend its position. TBC does not contest that the Plaintiff should be paid for its programming, however TBC has already paid all of the programming costs for 2020 under its contract with its content agent. The content agent, however, has not made payment to the programming vendor.

The Trustee-Manager continues to view the dispute as a matter between the content agent and the programming vendor. The Trustee-Manager also believes that all parties will work towards reaching an agreement and that no material loss will accrue to the Group.

TBC continues to contest against the remaining three lawsuits. Based on the schedule of court dates and hearings, the Trustee-Manager does not expect further progress on these cases before Q3 2022. No interruption of service is expected as a result of these lawsuits and the Judgement.

TBC has withheld payment of programming costs to its content agent for 2021. It intends to offset amounts against those withheld in case any amount becomes payable by TBC to the programming vendor following court judgements. The amount withheld by TBC is in excess of the amounts owed by the content agent to programming vendors for both 2020 and 2021. It is expected that no lawsuits will be filed claiming programming costs for 2021, as the conclusions reached for the 2020 lawsuits are also expected to be applied to 2021 programming costs.

Restrictions apply in relation to PRC Nationals holding APTT units. Please refer to the APTT website (www.aptt.sg) and the APTT Prospectus dated 16 May 2013 for further information.

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.

For further information, please contact:

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