



ALLEGED IRREGULARITIES IN RELATION TO THE ACQUISITION OF THE MSN GROUP

The Board of Directors of Next-Generation Satellite Communications Limited (the "Company") wishes to announce that it has appointed Ernst & Young Advisory Pte. Ltd. ("EY Advisory") as the independent accounting firm to the Company to carry out investigation into the matters relating to the following:-

- (1) The Company had on 1 April 2010 entered into a sale and purchase agreement to acquire Multi Skies Nusantara Limited ("MSN") and its subsidiaries (collectively, the "MSN Group") from Bright Reach International Limited ("Bright Reach"). Subsequent to the acquisition, allegations were raised by the former owners of the MSN's subsidiary, PT Multi Skies Nusantara Limited ("PT MSN"), *inter alia*, that Bright Reach did not fulfil certain obligations to the former owners prior to the acquisition of MSN Group by the Company, and that allegations were also raised regarding the appropriateness of certain transactions and actions involving PT MSN (currently a subsidiary of the Company).
- (2) In light of the above allegations, the Company has taken steps to appoint EY Advisory to ascertain the relevant facts and investigate the same, which will involve a review of the acquisition transaction relating to the MSN Group by the Company and the review of, *inter alia* (i) the process and procedures in relation to the payment by the Company for the acquisition of the MSN Group; (ii) the financial records of the MSN Group; and (iii) the corporate records from PT MSN.

Further announcement(s) will be made by the Company as and when appropriate.

Shareholders are advised to exercise caution in their dealings in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

**By Order of the Board
Next-Generation Satellite Communications Limited**

Andrew Coulton
Chairman and Executive Director

10 November 2014