Macquarie APTT Management Pte. Limited
Company Registration No. 201310241D

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SGX-ST Release

ASIAN PAY TELEVISION TRUST ("APTT")

NOTICE OF BOOKS CLOSURE AND PAYMENT DATE FOR THE DISTRIBUTION FOR THE PERIOD FROM 1 APRIL 2016 TO 30 JUNE 2016

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of APTT ("**Unitholders**") will be closed at 5.00 p.m. on Friday, 16 September 2016 (the "**Books Closure Date**") for the purpose of determining Unitholders' entitlement to the Distribution (as defined below).

Duly completed registrable transfers received by APTT's unit registrar, Boardroom Corporate & Advisory Services Pte. Ltd., of 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on the Books Closure Date will be registered to determine Unitholders' entitlement to the Distribution. Unitholders whose securities accounts with the Central Depository (Pte) Limited are credited with units of APTT ("**Units**") at 5.00 p.m. on the Books Closure Date will be entitled to the Distribution to be paid on Friday, 23 September 2016.

The Distribution will be tax exempt in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by Macquarie APTT Management Pte. Limited (the "**Trustee-Manager**").

1. Distribution Details

We are pleased to inform you that APTT will distribute 1.625 Singapore cents per Unit for the period from 1 April 2016 to 30 June 2016 (the "**Distribution**").

2. Distribution Policy

As announced on 12 August 2014 the Board approved a change to the Distribution Policy to move from semi-annual distributions to quarterly distributions (the "**Revised Distribution Policy**"). Pursuant to the Revised Distribution Policy, APTT will make distributions to Unitholders on a quarterly basis, with the amount calculated as at 31 March, 30 June, 30 September and 31 December each year for the three-month period ending on each of the said dates.

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

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("MBL"). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

Distributions will be declared and paid in Singapore dollars. Any proposed distribution by APTT will be paid from its residual cash flows ("**Distributable Free Cash Flows**"), which consist of cash flows from dividends and principal and interest payments (net of applicable taxes and expenses) received by APTT from the entities held within the Group, and any other cash received by APTT from the entities held within the Group, after such cash flows have been applied to:

- pay the operating expenses of APTT, including the Trustee-Manager's fees;
- repay principal amounts (including any premium or fee) under any debt or financing arrangement of APTT, if any;
- pay interest or any other financing expense on any debt or financing arrangement of APTT, if any;
- provide for the cash flow needs of APTT or to ensure that APTT has sufficient funds and/or financing resources to meet the short-term liquidity needs of APTT; and
- provide for the cash needs of APTT for capital expenditure purposes.

APTT intends to distribute 100% of its Distributable Free Cash Flows. The Distribution payment amounts to S$23.3 million from Distributable Free Cash Flows attributable to the three month period from 1 April 2016 to 30 June 2016.

The foregoing are statements of the present intentions of the Trustee-Manager in relation to APTT and may be subject to modification (including the reduction or cancellation of any proposed distribution) in the sole and absolute discretion of the Trustee-Manager. The form, frequency and amount of future distributions (if any) on APTT's Units will depend on the earnings, financial position and results of operations of APTT, as well as contractual restrictions, provisions of applicable law and other factors that the Trustee-Manager may deem relevant.

3. Directors' Responsibility Statement

The Board of Directors of Macquarie APTT Management Pte. Limited, as Trustee-Manager of APTT, is satisfied on reasonable grounds that, immediately after making the Distribution, the Trustee-Manager of APTT will be able to fulfil from the trust property (as defined in the Business Trusts Act, Chapter 31A of Singapore) of APTT, the liabilities of APTT as these liabilities fall due.

4. Documents Available for Inspection

A copy of the Directors' responsibility statement and the distribution policy will be available to Unitholders for inspection during normal business hours at 10 Marina Boulevard #17-01, Tower 2, Marina Bay Financial Centre, Singapore 018983.

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By Order of the Board of
Macquarie APTT Management Pte. Limited
as Trustee-Manager of APTT



Yong Lum Sung
Director



Cheong Wei Yue
Director

12 August 2016

IMPORTANT DATES AND TIMES

Distribution period	:	1 April 2016 to 30 June 2016
Distribution amount	:	1.625 Singapore cents per Unit
Ex-distribution date	:	9.00 a.m., 14 September 2016
Books closure date	:	5.00 p.m., 16 September 2016
Payment date	:	23 September 2016

About APTT

APTT is the first listed business trust in Asia focused on pay-TV businesses. APTT has a mandate to invest in pay-TV and broadband businesses in Taiwan, Hong Kong, Japan and Singapore. APTT is managed by Macquarie APTT Management Pte. Limited, a part of Macquarie Infrastructure and Real Assets.

For further information, please contact:

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