# NGSC LIMITED

(formerly known as Next-Generation Satellite Communications Limited)
(Company Registration No.196400100R)

**EXTENSION OF GROUP'S STRUCTURE IN SUPPORT OF ITS PLATFORM ON THE MANAGEMENT OF INVESTMENTS**
**- MANAGEMENT AGREEMENT AND INVESTMENT ADVISORY AGREEMENT**

The Board of Directors (the "**Board**") of NGSC Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements dated 8 August 2017, 5 February 2018 and 21 March 2018 (the "**Announcements**"). All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to update the shareholders that the General Partner of the Fund has entered into a management agreement ("**Management Agreement**") with NGSC Capital Limited ("**Manager**"), a wholly-owned subsidiary of NGSC Capital Pte. Ltd., which is in turn a subsidiary of the Company. Pursuant to the Management Agreement, the General Partner has engaged the Manager to provide certain consultation, management and administrative services to the General Partner for a management fee.

The Board further wishes to update that the Manager has also entered into an investment advisory agreement ("**Investment Advisory Agreement**") with NGSC Investment Limited ("**Investment Advisor**"), also a wholly-owned subsidiary of NGSC Capital Pte. Ltd., which is in turn a subsidiary of the Company. Pursuant to the Investment Advisory Agreement, the Investment Advisor has agreed to provide advisory and monitoring services to the Manager in relation the Fund's investments for a fee.

**By Order of the Board**
**NGSC Limited**

Ku Vicente S.
Managing Director and Chief Executive Officer
29 March 2018