NGSC LIMITED

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

ISSUANCE OF STATUTORY DEMAND

The Board of Directors of NGSC Limited (the "Company") wishes to announce that the Company has issued a Statutory Demand ("Demand") to Jeeone International Holdings Limited ("Jeeone") for the repayment of an outstanding debt of approximately RMB 4.6 million ("Outstanding Debt") within 3 weeks after service of the Demand. This Demand was issued by the Company as the Outstanding Debt remained unpaid despite repeated reminders to repay the same.

The Outstanding Debt was the amount due to the Company under a convertible note issued by Jeeone with the principal amount of RMB4.5 million and the interest accrued on the convertible note of RMB0.1 million.

The Company will update shareholders on any material developments in respect of the Demand at the appropriate time.

By Order of the Board
NGSC Limited

Ku Vicente S.
Managing Director and Chief Executive Officer

18 July 2018