NGSC LIMITED

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

UPDATE ON THE SUBSCRIPTION AGREEMENT

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

Further to the Announcement, the Board wishes to update the shareholders that Indo EM Growth Fund LP has made the first capital call on 16 May 2018. Arch Capital, being one of the limited partners, will make payment of US$950,000 for the first capital call and the payment will be financed by internal funds of the Group.

By Order of the Board
NGSC Limited

Ku Vicente S.
Managing Director and Chief Executive Officer
17 May 2018