

**APTT Management Pte. Limited**  
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## SGX-ST Release

### UPDATE ON STRATEGIC REVIEW

**Singapore - 20 June 2019**

**APTT Management Pte. Limited, as Trustee-Manager of Asian Pay Television Trust (“APTT”)**, refers to the announcement dated 15 April 2019 in relation to its plan to undertake an independent strategic review of options available for APTT and its investment in Taiwan Broadband Communications Group (“TBC”).

The Trustee-Manager has appointed Merrill Lynch (Singapore) Pte. Ltd. (“Bank of America Merrill Lynch”) as its exclusive financial adviser in connection with the strategic review.

Bank of America Merrill Lynch will report directly to the special committee that is leading the strategic review. It comprises all four independent directors and the Chief Executive Officer of the Trustee-Manager.

There is no assurance that any transaction for APTT or TBC will materialise from the strategic review. The Trustee-Manager will make appropriate announcements in the event of any material developments.

Unitholders of APTT are advised to refrain from taking any action in respect of their units or other securities of APTT which may be prejudicial to their interests, and to exercise caution when dealing in such units or other securities.

#### ABOUT APTT

APTT is the first listed business trust in Asia focused on pay-TV businesses. APTT has an investment mandate to acquire controlling interests in and to own, operate and maintain mature, cash generative pay-TV and broadband businesses in Taiwan, Hong Kong, Japan and Singapore. APTT is managed by its Trustee-Manager, APTT Management Pte. Limited. The Trustee-Manager has the dual responsibility of safeguarding the interests of Unitholders and managing the business conducted by APTT. The Trustee-Manager manages APTT’s business with an objective of providing Unitholders with stable and sustainable distributions.

#### ABOUT TBC

Established in 1999, TBC is a leading cable operator in Taiwan. TBC’s vision is to provide seamless access to the most compelling and competitive suite of media and communication products and services in Taiwan. TBC owns 100% of the hybrid fibre coaxial cable network in its five closely clustered franchise areas in northern and central Taiwan with network coverage of more than 1.2 million homes. Through this network, TBC delivers Basic cable TV, Premium digital cable TV and high-speed Broadband services to subscribers in these areas. TBC has more than 1.1 million revenue generating units across its subscriber base, providing them the choice from over 175 channels of exciting local and international content on its digital TV platforms and a full range of quality high-speed broadband access packages with speeds ranging up to 500 Mbps.

For further information, please contact:

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