

## SGX-ST Release

### **PAYMENT OF S\$1 MILLION TRUSTEE-MANAGER BASE FEES BY WAY OF ISSUE OF UNITS IN APTT**

#### **Singapore - 20 June 2019**

The Board of Directors of **APTT Management Pte. Limited, as Trustee-Manager of Asian Pay Television Trust (“APTT”)**, wishes to announce that out of the S\$3.6 million Trustee-Manager base fees for the six-month period from 1 January 2019 to 30 June 2019, the Trustee-Manager will elect to receive S\$1 million in the form of APTT units to achieve greater financial alignment with APTT unitholders. No performance fees are payable to the Trustee-Manager.

The scheduled settlement of the Trustee-Manager base fees is expected to take place around the third week of July 2019.

The issue price per unit shall be based on the APTT volume weighted average price per unit for all trades done on Singapore Exchange Securities Trading Limited (the “SGX-ST”) in the ordinary course of trading for the ten business days immediately preceding the issuance of units.

An announcement will be made in relation to the number of APTT units to be issued and the issue price on the day of settlement of the Trustee-Manager base fees.

The intention to issue APTT units to the Trustee-Manager in settlement of a portion of the management fee was announced at APTT’s [Investor Day](#) and [Annual General Meeting](#) (“AGM”) on 18 April 2019 and 25 April 2019 and reiterated in APTT’s [Financial Results Announcement](#) for the quarter ended 31 March 2019 on 14 May 2019. Under APTT’s Trust Deed, the Trustee-Manager is entitled to receive its management fee in a combination of cash and/or units in such proportions as it may elect. The Trustee-Manager has obtained unitholders’ approval at the AGM in relation to the general mandate to issue new units in APTT.

#### **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.

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