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Asian Pay Television Trust

SGX-ST Release

APTT ANNOUNCES MANAGEMENT CHANGES

Singapore – 14 July 2026

APTT Management Pte. Limited (the "**Trustee-Manager**"), as Trustee-Manager of Asian Pay Television Trust ("**APTT**" or the "**Trust**"), today announced that Mr Somnath Adak has tendered his resignation as Chief Executive Officer ("CEO") of the Trustee-Manager. He will be stepping down from his role on 21 August 2026 to pursue other opportunities.

The Board of directors of the Trustee-Manager (the "**Board**") has re-designated Mr Lu, Fang-Ming, currently Non-Executive Director and Vice-Chair of the Board, as Executive Director and Acting Chief Executive Officer, with effect from 22 August 2026.

Mr Lu is the owner of the Trustee-Manager and the former Chairman of Asia Pacific Telecom Co., Ltd., Taiwan's fourth largest mobile carrier. The Board believes Mr Lu is well-suited to lead the Trust in navigating Taiwan's competitive telecommunications and media environment, given his extensive experience in the sector and familiarity with the Trust's operations.

Mr Lu will be supported by Ms Annie Koh, Financial Controller of the Trustee-Manager, as well as the management team of Taiwan Broadband Communications Group. In the meantime, Mr Adak will continue to work closely with the Board and the management team to ensure an orderly transition and handover of his responsibilities.

"*Mr Lu is a well-respected industry veteran; the Board looks forward to working closely with him to manage the Trust in a disciplined manner and safeguard the interests of unitholders,"* said Mr Yong Lum Sung, Chair of the Board.

Mr Yong added, *"The Board wishes to thank Mr Adak for his leadership at the Trustee-Manager, first as Chief Financial Officer from 2017 to 2024 and subsequently as CEO from August 2024. During this period, Mr Adak has worked closely with the Board to reduce debt levels and strengthen the balance sheet, while growing the Broadband business. The Board appreciates his invaluable contributions and wishes him well in his future endeavours."*

Following the above-mentioned management changes, Mr Lu shall cease to be a member of the Remuneration Committee of the Trustee-Manager with effect from 22 August 2026. Mr Dai Yung-Huei has been appointed as a member of the Remuneration Committee. Accordingly, with effect from 22 August 2026, the composition of the Board and Board Committees will be as follows:

Board of Directors

Yong Lum Sung – Chair and Independent Non-Executive Director
Calvin Zhang – Lead Independent and Non-Executive Director
Stephen Ho Chiming – Independent Non-Executive Director
Lu, Fang-Ming – Executive Director and Acting Chief Executive Officer
Dai, Yung-Huei – Non-Executive Director

Audit and Risk Committee
Stephen Ho Chiming – Chair
Yong Lum Sung – Member
Calvin Zhang – Member

Remuneration Committee
Yong Lum Sung – Chair
Calvin Zhang – Member
Dai, Ying-Huei – Member

Nominating Committee
Calvin Zhang – Chair
Yong Lum Sung – Member
Stephen Ho Chiming – Member

ABOUT APTT

APTT is the first listed business trust in Asia focused on pay-TV and broadband 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.

For further information, please contact:

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