Macquarie APTT Management Pte. Limited
Company Registration No. 201310241D

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SGX-ST Release

ASIAN PAY TELEVISION TRUST (APTT)

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

Singapore, 13 December 2015 - Macquarie APTT Management Pte. Limited (the "Trustee-Manager"), as trustee-manager of Asian Pay Television Trust (APTT), refers to the three queries from the Singapore Exchange Securities Trading Limited on 11 December 2015 regarding the unusual volume movements in APTT's units and wishes to respond to the queries as follows:

Question 1:

Response

The Trustee-Manager is not aware of any information not previously announced concerning APTT, its subsidiaries or associated companies which might explain the trading on 11 December 2015. The Trustee-Manager will, in compliance with the Mainboard Rules, make the necessary announcements via SGXNet (if any) at the appropriate time.

Question 2:

Response

In the ordinary course of its businesses, the Trustee-Manager and its shareholder, Macquarie Group Holdings (Singapore) Pte Limited ("Macquarie Singapore") receives unsolicited approaches from time to time in respect of the assets and businesses of APTT and in respect of the Trustee-Manager. Both the Trustee-Manager and Macquarie Singapore continually evaluate such proposals in the performance of their duties in the ordinary course of their businesses.

The Trustee-Manager has been informed by Macquarie Singapore that it has received an unsolicited approach from a third party in respect of its ownership of the Trustee-Manager, and is in discussions with the third party regarding this unsolicited approach. The Trustee-Manager is not involved in these discussions.

To date, the Trustee-Manager has not been notified, and is not aware, of any agreement having been reached concerning the ownership of the Trustee-Manager. If and when the Trustee-Manager receives such a notification, it will make the necessary announcement via SGXNet in accordance with the Mainboard Rules.

The Trustee-Manager of APTT is not aware of any other possible explanation (including public circulation of information by rumours or reports) for the trading.

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

Restrictions apply in relation to PRC Nationals holding APTT units. Please refer to the APTT website (www.aptt.com.sg) and the APTT Prospectus dated 16 May 2013 for further information.

Question 3:

Response:

The Trustee-Manager confirms APTT's compliance with the listing rules and, in particular, Mainboard Rule 703.

The Board of Directors of the Trustee-Manager collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by the SGX-ST.

For further information, please contact:

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