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

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SGX-ST Release

ASIAN PAY TELEVISION TRUST (APTT)

SENIOR MANAGEMENT CHANGES

Singapore, 16 October 2014 – Macquarie APTT Management Pte. Limited (MAMPL or the Trustee Manager) today announced that Robert Thorpe has resigned from his position as Director and Chief Executive Officer (CEO) of MAMPL.

MAMPL Chairman, Mr. Yong Lum Sung said: "On behalf of the MAMPL Board, I would like to thank Robert for his contribution to both MAMPL and APTT. Under Robert's stewardship, APTT has performed well, delivering financial results and distributions to unitholders in line with forecasts. We wish Robert all the best in his future endeavours."

The Trustee Manager announced that Wei Cheong will succeed Mr. Thorpe as the Director and CEO of MAMPL.

Mr. Cheong joined the Macquarie Group in 2006 and has successfully managed several infrastructure assets owned by Macquarie-managed funds across Asia, including Taiwan Broadband Communications.

Mr. Yong said "Wei has extensive fund management experience, having previously served on the senior management team of a SGX-listed diversified infrastructure fund managed by Macquarie, and possesses the requisite credentials and expertise to lead MAMPL as CEO. His appointment is a demonstration of the effective succession management plan that the Trustee Manager has in place".

Mr. Thorpe is relocating to Australia and will remain with the Macquarie Group. Mr. Cheong's appointment is effective on 15 October 2014.

About APTT

APTT is the first listed business trust in Asia focused on pay-TV businesses. APTT has a mandate to invest in pay-TV and broadband businesses in Taiwan, Hong Kong, Japan and Singapore. APTT is managed by Macquarie APTT Management Pte. Limited, a part of Macquarie Infrastructure and Real Assets (MIRA).

TBC is APTT's seed asset. TBC is a leading integrated cable operator in Taiwan, and is a licensed provider of cable television services in closely clustered franchise areas. TBC offers basic cable television services, premium digital cable television services and broadband internet services to households and businesses in these areas.

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The offering of units in APTT was sponsored by Macquarie Capital (Singapore) Pte. Limited and J.P. Morgan (S.E.A.) Limited as joint issue managers (the "Joint Issue Managers"). The Joint Issue Managers assume no responsibility for the contents of this announcement.

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.