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

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SGX-ST Release

ASIAN PAY TELEVISION TRUST ("APTT")

Terms used herein which are not defined have the same meanings ascribed to them in the announcement dated 30 April 2014.

Singapore, 5 May 2014 – Macquarie APTT Management Pte. Limited, as trustee-manager of APTT (the "**Trustee-Manager**"), notes that further to the APTT announcement on 30 April 2014, APTT Units held by the Restricted Persons have on **2 May 2014** been sold on-market. The proceeds from the sale (net of selling costs) will be aggregated and paid to the Restricted Persons in proportion to their respective unitholdings as at the time of the Transfer Instructions.

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").

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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.