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APSTAR
by APT Satellite

亞太衛星控股有限公司*
APT SATELLITE HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1045)

(1) RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND (2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board (the "**Board**") of Directors (the "**Director(s)**") of APT Satellite Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the following changes of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 21 August 2026, Dr. Lam Sek Kong ("**Dr. Lam**") has resigned as an independent non-executive Director, the chairman of the Nomination Committee of the Company and a member of each of the Audit and Risk Management Committee and Remuneration Committee of the Company due to retirement. The Board would like to thank Dr. Lam and express its appreciation for his contribution to the Company during his term of office.

Dr. Lam confirmed that there is no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to his resignation.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that with effect from 21 August 2026, Mr. Xu Jianhong ("**Mr. Xu**") has been appointed as an independent non-executive Director, the chairman of the Nomination Committee of the Company and a member of each of the Audit and Risk Management Committee and Remuneration Committee of the Company.

* *For identification purpose only*

Mr. Xu, aged 53, has over 30 years of experience in investment and management. Since January 2025, he has served as the deputy chief executive officer of Atta Holdings Group Limited (紅蟻控股集團有限公司), a leading comprehensive financial group established in 2016 in Hong Kong, where he is primarily responsible for investment and asset management. Mr. Xu has also been appointed as an independent director, the convener of the remuneration and appraisal committee and a member of each of the strategic development committee, audit committee and nomination committee of Huawen Media Group (華聞傳媒投資集團股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000793.SZ)) since June 2026. From June 2015 to January 2025, Mr. Xu served at CCB International (Holdings) Limited (建銀國際(控股)有限公司), where he was successively responsible for direct investments and investment banking business, with his last position being a deputy managing director of CCB International Capital Limited (建銀國際金融有限公司) and a managing director of CCBI Global Mergers and Acquisitions Center (建銀國際全球併購中心). From April 2012 to June 2015, he served as a director at CSC Financial Co., Ltd. (中信建投證券股份有限公司), a company whose shares are concurrently listed on the Stock Exchange (stock code: 6066) and the Shanghai Stock Exchange (stock code: 601066.SH), where he was primarily responsible for the execution and management of IPO, mergers and acquisition, and debt capital markets projects. Prior to that, Mr. Xu also had over 14 years of work experience across multiple government departments in the People's Republic of China ("**PRC**").

Mr. Xu obtained a bachelor's degree in law from the China University of Political Science and Law (中國政法大學) in July 1995 and a master's degree in law from Renmin University of China (中國人民大學) in June 2004. Mr. Xu is now pursuing a doctor of business administration in financial management from Brest Business School in France.

Mr. Xu is licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). In addition, Mr. Xu also holds a Fund Industry Practitioner Qualification Certificate (基金行業從業資格證書) issued by Asset Management Association of China (中國證券投資基金業協會) and is accredited as a Chartered Digital Asset Analyst Level I by the Hong Kong Institute of Chartered Digital Asset Analysts.

Save as disclosed above, Mr. Xu does not hold any other position with the Company and other members of the Group, and does not have any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his appointment. He has no relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company and does not have any interest in any shares of the Company within the meaning of Part XV of the SFO.

Apart from entering the basic appointment conditions with the Company, Mr. Xu has not entered into any service contract with the Company, nor is he appointed for specific term. His only emolument is the annual director's fee of HK$200,000. Director's emolument is determined in general meeting in accordance with the bye-laws of the Company (the "**Bye-Laws**") with reference to the recommendation provided by the Company's Remuneration Committee to the Board in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. Pursuant to bye-law 86(2) of the Bye-Laws, Mr. Xu shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

Mr. Xu has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Xu that needs to be brought to the attention of the shareholders of the Company, nor is there any other information as required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules.

The Company warmly welcomes Mr. Xu joining the Board.

By Order of the Board
APT Satellite Holdings Limited
Lau Tsui Ling Shirley
Company Secretary

Hong Kong, 21 August 2026

The Directors as at the date of this announcement are as follows:

Executive Directors:
Wang Hongbin *(President)* and Lu Zheng *(Vice President)*

Non-Executive Directors:
Sun Jing *(Chairman)*, Fu Zhiheng, Lim Kian Soon, Li Xiaomei and Leong Kah Fai Keith

Independent Non-Executive Directors:
Cui Liguo, Meng Xingguo, Yim Ka Man and Xu Jianhong