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- 1. INCORPORATION OF SUBSIDIARIES**
 - 2. PROPOSED EXTENSION OF THE GROUP'S STRUCTURE IN SUPPORT OF ITS PLATFORM ON THE MANAGEMENT OF INVESTMENTS**
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1. INCORPORATION OF SUBSIDIARIES

The Board of Directors (the “**Board**”) of Next-Generation Satellite Communications Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that NGSC Capital Pte. Ltd. (“**NGSC Capital**”), a 55% owned subsidiary of the Company, has incorporated two wholly-owned subsidiaries in Cayman Island known as Indo EM Growth Fund GP Limited and NGSC Capital Limited (collectively, the “**Subsidiaries**”). Each of the Subsidiaries has an issued and paid-up capital of US\$0.01 comprising 1 ordinary share and the principal activities of the Subsidiaries include additional aspects in the management of the Group investments.

The incorporation of the Subsidiaries was funded internally and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 March 2018.

2. PROPOSED EXTENSION OF THE GROUP'S STRUCTURE IN SUPORT OF ITS PLATFORM ON THE MANAGEMENT OF INVESTMENTS

Further to the Company's announcement on 17 January 2017 in relation to the incorporation of NGSC Capital, NGSC Capital is now taking the necessary steps to initiate our capability in conducting professional investment management activities, investment research services and fund raising for such activities and services. The incorporation of the Subsidiaries is undertaken based upon the recommendation and advice of international legal and accounting firms engaged for an effective management structure on the legal and tax issues especially with regards to overseas investments. The structure provides NGSC Capital the proper platform to manage and co-invest with other institutions and third party investors into growth opportunities in Asia and in particular the emerging markets of the ASEAN region.

The Board is of the view that with the platform as initiated by NGSC Capital, a new revenue stream can be generated on a recurring basis for the Group, which in turn provides greater stability to its revenue base towards achieving sustainable long term growth.

Should the aforesaid business result in a material change of the existing risk profile of the Group, the Company will seek approval from shareholders of the Company in an extraordinary general meeting for such business diversification.

**By Order of the Board
Next-Generation Satellite Communications Limited**

Ku Vicente S.
Managing Director and Chief Executive Officer
8 August 2017