

General Announcement

Reference No **AA-100519-64756**

Company Name : **ASTRO ALL ASIA NETWORKS PLC**
Stock Name : **ASTRO**
Date Announced : **19/05/2010**

Type : Announcement
Subject : **ASTRO ALL ASIA NETWORKS plc ("ASTRO")**
Conditional Take-Over Offer by CIMB Investment Bank Berhad on behalf of Astro Holdings Sdn Bhd to acquire all the voting shares of ASTRO - Public Shareholding Spread

Contents : ASTRO refers to our earlier announcements dated 17 March, 7 April, 13 April, 30 April and 10 May 2010 in relation to the conditional take-over offer by CIMB Investment Bank Berhad on behalf of Astro Holdings Sdn Bhd ("Offeror") to acquire all the voting shares of ASTRO ("Offer Shares") ("Offer").

Pursuant to Paragraph 8.02(3) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), ASTRO wishes to announce that based on our Record of Depositors as at 18 May 2010, the public shareholding spread of ASTRO constitutes 15.661% of its total issued and paid-up share capital of 1,952,423,461 as at such date. Consequently, ASTRO is currently not in compliance with the public shareholding spread requirement of 18.82% as recognised by Bursa Securities. However to date, as far as ASTRO is aware, the Offer remains conditional upon the Offeror having received, before the close of the Offer, valid acceptances in respect of the Offer Shares which would result in the Offeror and persons acting in concert with the Offeror ("PACs"), holding in aggregate (together with such voting shares in ASTRO that are already acquired, held or entitled to be acquired or held by the Offeror and the PACs, if any) more than 90% of the voting shares of ASTRO.

By way of background, Bursa Securities had on 26 September 2003 accepted a lower public shareholding spread of 18.82% of ASTRO's then issued and paid-up share capital as being in compliance with the public shareholding spread requirement ("Public Spread Requirement").

As set out in the Offer Document dated 30 April 2010 relating to the Offer, the Offeror does not intend to maintain the listing status of ASTRO in the event ASTRO is unable to comply with the Public Spread Requirement as a result of acceptances received pursuant to the Offer. As such, if the Offer becomes unconditional, the Offeror will procure ASTRO to take the necessary actions to withdraw its listing status from the Official List of Bursa Securities in accordance with the MMLR of Bursa Securities.

Premised on the above, ASTRO is not considering any action to enable it to comply with the Public Spread Requirement.

This announcement is dated 19 May 2010.

Announcement Details :