

General Announcement

Reference No **AAA-100317-704A0**

Company Name : **ASTRO ALL ASIA NETWORKS PLC**
Stock Name : **ASTRO**
Date Announced : **17/03/2010**

Type : Announcement
Subject : **ASTRO ALL ASIA NETWORKS plc (“ASTRO” OR “COMPANY”)**

RECEIPT OF NOTICE OF CONDITIONAL TAKE-OVER OFFER FROM CIMB INVESTMENT BANK BERHAD (“CIMB”) ON BEHALF OF ASTRO HOLDINGS SDN BHD (“AHSB” OR “OFFEROR”)

Contents : The Board of Directors of ASTRO (“Board”) hereby announces that the Company has on 17 March 2010 received a Notice of Conditional Take-Over Offer (“Offer”) from CIMB on behalf of the Offeror to acquire all voting shares in ASTRO (“Offer Shares”).

The Offer Shares shall comprise all of the existing issued and paid-up ordinary shares of 10 pence each in ASTRO (“ASTRO Shares”) as at the date of this Notice and any new ASTRO Shares that may be issued by ASTRO arising from the exercise, before the close of the take-over offer, of the options granted by ASTRO to its employees under its employees share option scheme and management share incentive scheme (collectively as “Schemes”).

The Offer shall be conditional upon the following:-

(a) the Offeror having received, before the close of the Offer, valid acceptances (provided that such acceptances are not, where permitted, subsequently withdrawn) in respect of the Offer Shares, which would result in the Offeror and persons acting in concert (in accordance with Section 33 of the Securities Commission Act, 1993) with AHSB (“PACs”) holding in aggregate, together with such ASTRO Shares that are already acquired, held or entitled to be acquired or held by the Offeror and PACs, if any, more

than 90% of the ASTRO Shares (“90% Acceptance Condition”); and
(b) consent or approval of any other relevant authorities or parties, if required.

The Board noted that the Offeror has obtained irrevocable undertakings to accept the Offer from certain PACs who currently hold 72.91% of the ASTRO Shares and therefore at this point, the Board does not intend to seek an alternative person to make a take-over offer for the Offer Shares.

In accordance with the Malaysian Code on Take-overs and Mergers 1998, the Board, subject to the approval of the Securities Commission in accordance with Part IV Section 15(8) of the Code, has appointed Public Investment Bank Berhad and JP Morgan Securities (Malaysia) Sdn Bhd as the Independent Advisers to advise the Independent Directors and holders of Offer Shares on the reasonableness of the Offer. The Independent Directors will inform holders of the Offer Shares of their recommendation on the Offer within 10 days from the posting of the offer document.

The Board has also approved the appointment of Kadir Andri & Partners, RHB Investment Bank Berhad and UBS Securities Malaysia Sdn Bhd as the advisers to ASTRO.

The Notice will be posted to the shareholders of ASTRO within seven (7) days of its receipt and a copy is enclosed herewith. A copy of this announcement will also be released to the press.

This announcement is dated 17 March 2010.

Announcement Details :

[📎Notice.pdf](#)