

ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD
Form SC 13D
April 09, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. ____)

ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.10 PER SHARE

(Title of class of securities)

763991-02-3

(CUSIP Number)

JOHN W. CAMPO, JR.
MANAGING DIRECTOR & GENERAL COUNSEL
GE CAPITAL EQUITY HOLDINGS, INC.
201 MERRITT 7
NORWALK, CT 06851
(203) 229-5062

with a copy to:

JOSEPH T. VERDESCA
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153
(212) 310-8000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

MARCH 29, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

CUSIP No. 763991-02-3 13D Page 3 of 40 Pages

1 NAME OF REPORTING PERSON GE Pacific-2 Holdings, Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 20-8691766

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES	7	SOLE VOTING POWER	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	268,905,000
EACH REPORTING	9	SOLE DISPOSITIVE POWER	0
PERSON WITH	10	SHARED DISPOSITIVE POWER	268,905,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 268,905,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 68.9%

14 TYPE OF REPORTING PERSON (see instructions) CO

CUSIP No. 763991-02-3 13D Page 4 of 40 Pages

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

1 NAME OF REPORTING PERSON GE Pacific-3 Holdings, Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 20-8785927

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER 0

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER 268,905,000

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 268,905,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 268,905,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 68.9%

14 TYPE OF REPORTING PERSON (see instructions) CO

CUSIP No. 763991-02-3 13D Page 5 of 40 Pages

1 NAME OF REPORTING PERSON GE International Holdings Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 87-0792745

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

3	SEC USE ONLY	
4	SOURCE OF FUNDS (see instructions)	N/A
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
7	SOLE VOTING POWER	0
8	SHARED VOTING POWER	268,905,000
9	SOLE DISPOSITIVE POWER	0
10	SHARED DISPOSITIVE POWER	268,905,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	268,905,000
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	68.9%
14	TYPE OF REPORTING PERSON (see instructions)	CO
CUSIP No. 763991-02-3		13D Page 6 of 40 Pages
1	NAME OF REPORTING PERSON	GE CFE Luxembourg S. a r.l.
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	20022406249
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (see instructions)	00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS	<input type="checkbox"/>

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6	CITIZENSHIP OR PLACE OF ORGANIZATION	Luxembourg
NUMBER OF SHARES	7 SOLE VOTING POWER	0
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER	268,905,000
	9 SOLE DISPOSITIVE POWER	0
	10 SHARED DISPOSITIVE POWER	268,905,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	268,905,000
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	68.9%
14	TYPE OF REPORTING PERSON (see instructions)	CO

CUSIP No. 763991-02-3 13D Page 7 of 40 Pages

1	NAME OF REPORTING PERSON	GE CFE Luxembourg Holdings L.L.C.
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	20-5665561
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (see instructions)	N/A
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
NUMBER OF SHARES	7 SOLE VOTING POWER	0

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	268,905,000

EACH REPORTING	9	SOLE DISPOSITIVE POWER	0

PERSON WITH	10	SHARED DISPOSITIVE POWER	268,905,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 268,905,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 68.9%

14 TYPE OF REPORTING PERSON (see instructions) CO

 CUSIP No. 763991-02-3 13D Page 8 of 40 Pages

1 NAME OF REPORTING PERSON GE Capital CFE, Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 06-1471032

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES	7	SOLE VOTING POWER	0

BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	268,905,000

EACH REPORTING	9	SOLE DISPOSITIVE POWER	0

PERSON WITH	10	SHARED DISPOSITIVE POWER	268,905,000

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 68.9%

14 TYPE OF REPORTING PERSON (see instructions) CO

CUSIP No. 763991-02-3 13D Page 10 of 40 Pages

1 NAME OF REPORTING PERSON General Electric Capital Corporation
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 13-1500700

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(see instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF 7 SOLE VOTING POWER 0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER 268,905,000
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER 268,905,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 268,905,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 68.9%

14 TYPE OF REPORTING PERSON (see instructions) CO

 CUSIP No. 763991-02-3 13D Page 11 of 40 Pages

 1 NAME OF REPORTING PERSON General Electric Capital Services, Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 06-1109503

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

 3 SEC USE ONLY

 4 SOURCE OF FUNDS (see instructions) N/A

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

 6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

 NUMBER OF 7 SOLE VOTING POWER Disclaimed (See 11 below)
 SHARES

 BENEFICIALLY 8 SHARED VOTING POWER Disclaimed (See 11 below)
 OWNED BY

 EACH 9 SOLE DISPOSITIVE POWER Disclaimed (See 11 below)
 REPORTING

 PERSON WITH 10 SHARED DISPOSITIVE POWER Disclaimed (See 11 below)

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 Beneficial ownership of all shares is disclaimed by General Electric
 Capital Services, Inc.

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (see instructions)

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Not Applicable
 (See 11 above)

 14 TYPE OF REPORTING PERSON (see CO
 instructions)

 CUSIP No. 763991-02-3 13D Page 12 of 40 Pages

1	NAME OF REPORTING PERSON	General Electric Company	
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	14-0689340	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	(a) <input type="checkbox"/>	(b) <input checked="" type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS (see instructions)	N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) :		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	New York	
NUMBER OF SHARES	7 SOLE VOTING POWER	Disclaimed (See 11 below)	
BENEFICIALLY OWNED BY	8 SHARED VOTING POWER	Disclaimed (See 11 below)	
EACH REPORTING	9 SOLE DISPOSITIVE POWER	Disclaimed (See 11 below)	
PERSON WITH	10 SHARED DISPOSITIVE POWER	Disclaimed (See 11 below)	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	Beneficial ownership of all shares is disclaimed by General Electric Company	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (See 11 above)	Not Applicable	
14	TYPE OF REPORTING PERSON (see instructions)	CO	

CUSIP No. 763991-02-3

13D

Page 13 of 40 Pages

Item 1. Security and Issuer.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

The title and class of equity security to which this statement on Schedule 13D relates is the common stock, par value HK\$0.10 per share (the "Common Stock"), of Asia Satellite Telecommunications Holdings Limited, a Bermuda corporation (the "Issuer"). The address of the Issuer's principal executive offices is 17th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong K3 00000.

Item 2. Identity and Background.

(a)-(c), (f) This statement is filed jointly by the entities listed below (collectively, the "Reporting Persons"):

- (i) General Electric Capital Corporation, a Delaware corporation ("GECC");
- (ii) GE Pacific-1 Holdings, Inc., a Delaware corporation ("Pacific 1");
- (iii) GE Pacific-2 Holdings, Inc., a Delaware corporation ("Pacific 2");
- (iv) GE Pacific-3 Holdings, Inc., a Delaware corporation ("Pacific 3" and, collectively with Pacific 1 and Pacific 2, the "GE Entities");
- (v) GE International Holdings Inc., a Delaware corporation ("GE International");
- (vi) GE CFE Luxembourg S.a r.l., a Luxembourg company ("GECFE");
- (vii) GE CFE Luxembourg L.L.C, a Delaware corporation ("GECFE LLC");
- (viii) GE Capital CFE, Inc., a Delaware corporation ("GECFE Inc.");
- (ix) GE Capital Equity Holdings, Inc., a Delaware corporation ("GECH");
- (x) General Electric Capital Services, Inc., a Delaware corporation ("GECS"); and
- (xi) General Electric Company, a New York corporation ("GE").

GECS is a wholly owned subsidiary of GE, and GECC is a wholly owned subsidiary of GECS. GECH and GECFE Inc. are wholly owned subsidiaries of GECC. GECFE LLC is a wholly owned subsidiary of GECFE Inc., and GECFE is a wholly owned subsidiary of GECFE Inc. GE International is a subsidiary of GECFE and GECH. The GE Entities are wholly owned subsidiaries of GE International.

GECC, together with its affiliates, operates primarily in the financial services industry and maintains its principal business address and principal executive offices at 901 Main Avenue Norwalk, CT 06851. GECS is a holding company which owns all of the common stock of GECC and other subsidiaries and maintains its principal business address and principal executive offices at 901 Main Avenue, Norwalk, CT 06851. GE is a diversified technology, media and financial services company focused on solving some of the world's toughest problems. GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE is listed on the New York Stock Exchange and Boston Stock Exchange. The principal business address and principal office address of GE is 3135 Easton Turnpike, Fairfield, Connecticut 06828-0001.

CUSIP No. 763991-02-3

13D

Page 14 of 40 Pages

The principal business activities of GECH are the making, managing and disposing of investments in private and public companies. GECH maintains its principal executive offices at 201 Merritt 7, Norwalk, CT 06851.

The GE Entities are newly formed corporations whose sole holdings are the Bowenvale Shares and other Transferred Assets (as defined in Item 3 below). GE International, GECFE, GECFE LLC and GECFE Inc. are investment holding companies. The GE Entities, GE International, GECFE LLC and GECFE Inc. maintain their principal executive offices at 201 Merritt 7, Norwalk, CT 06851. GECFE maintains its principal executive offices at 12 Rue Leon Thys, L-2636 Luxembourg.

The name, citizenship, business address and present principal occupation or employment of each director and executive officer of the Reporting Persons is listed on Schedule A attached hereto.

(d) None of the Reporting Persons or, to their knowledge, any person named on Schedule A attached hereto has been, during the last five years, convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons or, to their knowledge, any person named on Schedule A attached hereto has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

On February 13, 2007, SES, a societe anonyme organized and existing under the laws of the Grand Duchy of Luxembourg, entered into a Share Redemption Agreement (the "SRA") with GECFE, GECH and GECC. The SRA provides for a transaction (the "Exchange Transaction") in which SES will contribute certain assets (the "Transferred Assets") and cash to a newly formed subsidiary, SES International Holdings, Inc. ("SIH"), and, upon the terms and subject to the conditions set forth in the SRA, SES will redeem the GE parties' holding of 103,149,900 shares in SES (the "SES Shares") for consideration in kind consisting of all the outstanding shares of SIH. On March 29, 2007, the parties to the SRA entered into a Letter Agreement (the "SRA Amendment") pursuant to which the SRA was amended. This item is qualified in its entirety by reference to the SRA and the SRA Amendment, which are filed as Exhibits 99.2 and 99.3 hereto, respectively, and are incorporated herein by reference.

On March 29, 2007, the parties to the SRA completed the Exchange Transaction, including the indirect transfer to the GE Entities of SES's indirect ownership of 133,107,975 Y Ordinary Shares (the "Bowenvale Shares") of Bowenvale Limited, a British Virgin Islands company ("Bowenvale"). The Bowenvale Shares represent 50% of the total outstanding voting shares of Bowenvale and 49.5% of the total equity interest in Bowenvale. The sole asset of Bowenvale is

CUSIP No. 763991-02-3

13D

Page 15 of 40 Pages

268,905,000 shares of the Common Stock. Upon the completion of the Exchange Transaction, SIH changed its name to GE International Holdings Inc.

Item 4. Purpose of Transaction.

The responses of the Reporting Persons under Items 3 and 6 hereof are incorporated herein by reference.

The Reporting Persons acquired their shares of the Common Stock upon the completion of the Exchange Transaction on March 29, 2007, as a result of which, among other things, the GE Entities acquired SES's 49.5% economic interest and 50% voting interest in Bowenvale, which in turn currently owns 268,905,000 shares of the Common Stock or approximately 68.9% of the issued and outstanding Common Stock. CITIC Group, an enterprise established and existing under the laws of the People's Republic of China ("CITIC Group"), through its wholly owned subsidiary Able Star Associates Limited ("Able Star"), owns the remaining 50% voting interest in Bowenvale and 50.5% equity interest in Bowenvale.

The Issuer and Asiaco Acquisition Ltd. (the "Offeror"), a company jointly owned by Able Star and GE Capital Equity Investments, Inc. ("GE Equity"), announced the proposed privatization of the Issuer through a scheme of arrangement under Section 99 of the Companies Act 1981 of Bermuda, as amended (the "Scheme"), to cancel all of the shares not already held by Bowenvale in exchange for HK\$18.30 per share, resulting in a reduction of the issued share capital of the Issuer, and to issue new shares to the Offeror (the "Share Proposal"). Concurrently with the implementation of the Share Proposal, the Offeror has proposed to acquire outstanding options to purchase the Issuer's shares (the "Option Proposal" and, together with the Share Proposal, the "Proposals"). The description of the proposed privatization, the Proposals, the conditions thereto and related matters is set out in the Scheme Document, which is filed as Exhibit 99.4 hereto and is incorporated herein by reference.

If the Scheme becomes effective, as soon as practicable thereafter, CITIC Group and GECC intend to cause the Issuer to apply to the Stock Exchange of Hong Kong Limited (the "SEHK") for the withdrawal of the listing of the Issuer's shares on the SEHK and to apply for the de-listing of the American Depositary Shares ("ADSs") from the New York Stock Exchange ("NYSE"). In addition, provided the relevant conditions are satisfied, CITIC Group and GECC intend to file a Form 15 with the Securities and Exchange Commission to request that the Issuer's reporting obligations under the Act, as amended, be terminated or suspended. CITIC Group and GECC also intend to seek to cause the Issuer to terminate the Amended and Restated Deposit Agreement, dated as of 28 September 2001, among the Issuer, the Bank of New York and holders of ADSs.

It is the intention of CITIC Group and GECC to maintain the existing businesses of the Issuer upon successful privatization of the Issuer. CITIC Group and GECC do not intend to introduce any major changes to the existing operating and management structure of the Issuer, or to discontinue the employment of any employees of the Issuer. CITIC Group and GECC also expect that

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

there will be no material change to the existing business (such as business focus and operating model) of the Issuer as a result of the completion of the Proposals.

CUSIP No. 763991-02-3

13D

Page 16 of 40 Pages

CITIC Group and GECC intend to retain the Issuer's existing senior management team to manage the Issuer after completion of the Scheme, except that the SES appointees to the Issuer's Board of Directors, namely Mr. Roman Bausch, Ms. Cynthia Dickins and Mr. Mark Rigolle have resigned as directors upon completion of the Exchange Transaction, and the Reporting Persons have appointed four directors to the Issuer's Board of Directors. The four directors appointed by the Reporting Persons are Mr. Ronald J. Herman, Jr., Ms. Nancy Ku and Mr. Mark Chen, each of whom is a GECH appointed director of the Offeror, and Mr. John Connelly. These changes to the Issuer's Board of Directors are not dependent on whether or not the Proposals are completed. CITIC Group and GECC have agreed that, with effect from the completion of the Exchange Transaction, the chairman of the Issuer is Mr. Mi Zeng Xin and the deputy chairman is Mr. Ronald J. Herman, Jr., both of whom will hold office until December 2008. No determination has yet been made as to whether, and if so, how, the composition of the Issuer's Board of Directors may be changed upon completion of the Proposals.

CITIC Group, Able Star, Bowenvale, GE and the GE Entities executed a Shareholders' Agreement, dated March 29, 2007, in respect of Bowenvale (the "Bowenvale Shareholders' Agreement"), which contains a provision prohibiting CITIC Group or the GE Entities from transferring any Bowenvale shares for a period of three years. After the successful privatization of the Issuer, CITIG Group and the GE Entities may consider entering into a simpler shareholders' agreement in respect of Bowenvale to reflect the Issuer's status as a private company, as opposed to a publicly listed company, and CITIC Group and GECC contemplate that they will assess whether to revise the Issuer's By-Laws to reflect its change from a public to a private company. This item is qualified in its entirety by reference to the Bowenvale Shareholders' Agreement, which is filed as Exhibit 99.5 hereto and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. The GE Entities hold a 49.5% equity interest and 50% voting interest in Bowenvale, which currently owns 268,905,000 shares of the Common Stock, representing approximately 68.9% of the issued and outstanding Common Stock.

The Reporting Persons hereby disclaim beneficial ownership of 135,797,025 of the Common Stock that are held by Bowenvale, as being attributable to Able Star's beneficial ownership interest in Bowenvale.

(b) The responses of the Reporting Persons to (i) Rows (7) through

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

(10) of the cover pages of this statement on Schedule 13D and (ii) Item 5(a) hereof are incorporated herein by reference.

(c) Other than the acquisition of a 49.5% equity interest and 50% voting interest in Bowenvale, which currently owns 268,905,000 shares of Common Stock, upon the closing of the Exchange Transaction, no Reporting Person has effected any other transaction in the Common Stock during the past 60 days. To the Reporting Persons' knowledge, none of their respective directors or officers has effected any transactions in the Common Stock during the past 60 days.

CUSIP No. 763991-02-3

13D

Page 17 of 40 Pages

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect

to Securities of the Issuer.

The responses of the Reporting Persons under Items 3 and 4 hereof are incorporated herein by reference.

On February 13, 2007, GECC, CITIC Group, Able Star, SES, SES Global Holding AG and Bowenvale entered into a consent letter (the "Consent Letter") pursuant to which, among other things, (i) CITIC Group consented to the transfer of the Bowenvale Shares by SES to a newly incorporated company, subject to the completion of the Exchange Transaction and (ii) CITIC Group and GECC agreed, subject to the terms and conditions set forth in the Consent Letter, to a potential joint privatization of the Issuer to be implemented by way of a general offer or a scheme of arrangement, to be announced at or around the same time as the Exchange Transaction was announced. A copy of the Consent Letter is attached hereto as Exhibit 99.6.

On February 13, 2007, CITIC Group, Able Star, GECC and GE Equity entered into a Co-operation Agreement (the "Co-operation Agreement") pursuant to which the parties agreed, among other things, on (i) how the conduct of the proposed privatization of the Issuer would be regulated, including but not limited to using reasonable endeavors to take all steps necessary or desirable in connection with the implementation of and obtaining all necessary clearances for the privatization and agreeing to discuss significant matters in respect of the privatization in good faith, (ii) using reasonable endeavors to amalgamate the Common Stock held by the Offeror and Bowenvale after the successful privatization in a manner to be discussed in good faith, (iii) the sharing of expenses in respect of the privatization, and (iv) the basis upon which the parties will enter into a new shareholders' agreement in respect of Bowenvale. A copy of the Co-operation Agreement is attached hereto as Exhibit 99.7.

On February 13, 2007, CITIC Group, GE Equity, the Offeror, Able Star

and GE entered into a Shareholders' Agreement (the "Offeror Shareholders' Agreement") regulating the parties' respective rights and obligations (whether direct or indirect) in respect of the Offeror and, upon completion of the Scheme, the Common Stock acquired by the Offeror as a result of the Privatization. The key provisions of the Offeror Shareholders' Agreement reflect those of the Bowenvale Shareholders' Agreement, and will become effective only upon the Offeror acquiring all of the issued and outstanding Common Stock not already owned by Bowenvale ("Completion") and include, among other things, (i) an agreement to transfer the Offeror's interest in the Issuer to Bowenvale as soon as reasonably practicable after Completion, (ii) the reorganization of the capital structure of the Offeror, (iii) provisions governing the composition of the Board of Directors of the Offeror, (iv) provisions governing the representation of the Offeror's directors on the Board of Directors of the Issuer, (v) rules governing the operation of meetings of the Offeror's board of directors and shareholders, (vi) the exercise of voting rights in the Offeror, and (vii) restrictions on disposals of shares in the Offeror for a period of three years subject to certain exceptions. A copy of the Offeror Shareholders' Agreement is attached hereto as Exhibit 99.8.

CUSIP No. 763991-02-3

13D

Page 18 of 40 Pages

Pursuant to the Bowenvale Shareholders' Agreement, the GE Entities and Able Star are entitled to instruct Bowenvale in the voting of the shares of the Common Stock held by Bowenvale. If the instructions of Able Star and the GE Entities are the same, Bowenvale will vote all of its shares of the Common Stock according to their common instruction. If their instructions are different, the Bowenvale Shareholders' Agreement provides for deadlock resolution mechanisms which, if unsuccessful, would allow either CITIC Group or GE to terminate the Bowenvale Shareholders' Agreement. Following a termination of the Bowenvale Shareholders' Agreement, the parties must cause the transfer or distribution of each shareholder's attributable share of the Common Stock held by Bowenvale. Until such transfer or distribution, Bowenvale must vote according to each shareholder's instructions the Common Stock held by Bowenvale attributable to such shareholder. Notwithstanding such arrangements, certain material corporate events may not occur unless each of the GE Entities and Able Star consents, and each of them agrees to vote, or cause Bowenvale to vote, its shares of the Common Stock accordingly.

Pursuant to the Bowenvale Shareholders' Agreement, the rights of each of the GE Entities and Able Star to dispose of their Bowenvale shares, and to require Bowenvale to dispose of their attributable shares of the Common Stock, are subject to certain consent rights held by the other party. After the third anniversary of the date of the completion of the Exchange Transaction, each of the GE Entities and Able Star will be entitled to dispose of all or any part of their holding of Bowenvale shares subject to the prior written consent of the other party to the Bowenvale Shareholders' Agreement, which consent shall not be unreasonably withheld.

Each of the GE Entities and Able Star have, under the Bowenvale Shareholders' Agreement, the right to receive and the power to direct the receipt of dividends received by Bowenvale in respect of, or the proceeds from

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

r.l., GE Capital Equity Holdings Inc. and General Electric Capital Corporation, dated February 13, 2007.

- 3. Letter Agreement, dated March 29, 2007, between SES, GE CFE Luxembourg S. a r.l., GE Capital Equity Holdings Inc. and General Electric Capital Corporation.
- 4. Scheme Document, dated March 19, 2007.
- 5. Shareholders' Agreement, by and among, Able Star Associates Limited, GE Pacific-1 Holdings, Inc., GE Pacific-2 Holdings, Inc., GE Pacific-3 Holdings, Inc., Bowenvale Limited, CITIC Group and General Electric Company, dated March 29, 2007.
- 6. Letter Agreement, by and among SES, General Electric Capital Corporation, SES Global Holding AG, CITIC Group, Able Star Associates Limited and Bowenvale Limited, dated February 13, 2007.
- 7. Co-operation Agreement, by and among CITIC Group, Able Star Associates Limited, General Electric Capital Corporation and GE Capital Equity Investments, Inc, dated February 13, 2007.
- 8. Shareholders' Agreement, by and among, GE Capital Equity Investments, Inc., Able Star Associates Limited, CITIC Group, General Electric Company and AsiaCo Acquisition Ltd., dated 13 February 2007.

CUSIP No. 763991-02-3

13D

Page 20 of 40 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 5, 2007

GE PACIFIC-1 HOLDINGS, INC..

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Managing Director, General
Counsel and Secretary

GE PACIFIC-2 HOLDINGS, INC.

By: /s/ John W. Campo, Jr.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

Name: John W. Campo, Jr.
Title: Managing Director, General
Counsel and Secretary

GE PACIFIC-3 HOLDINGS, INC.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Managing Director, General
Counsel and Secretary

GE INTERNATIONAL HOLDINGS INC.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Managing Director, General
Counsel and Secretary

GE CFE LUXEMBOURG, S. A R.L.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Attorney-in-fact

CUSIP No. 763991-02-3

13D

Page 21 of 40 Pages

GE CFE LUXEMBOURG HOLDINGS L.L.C.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Vice President and Secretary

GE CAPITAL CFE, INC.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Attorney-in-fact

GE CAPITAL EQUITY HOLDINGS, INC.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Managing Director, General
Counsel and Secretary

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Ronald J. Herman, Jr.

Name: Ronald J. Herman, Jr.
Title: Vice President

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Ronald J. Herman, Jr.

Name: Ronald J. Herman, Jr.
Title: Attorney-in-fact

GENERAL ELECTRIC COMPANY

By: /s/ Ronald J. Herman, Jr.

Name: Ronald J. Herman, Jr.
Title: Attorney-in-fact

CUSIP No. 763991-02-3

13D

Page 22 of 40 Pages

EXHIBIT INDEX

Exhibit No.

- 99.1 Joint Filing Agreement among the Reporting Persons.
- 99.2 Share Redemption Agreement, by and among SES, GE CFE Luxembourg S. a r.l., GE Capital Equity Holdings Inc. and General Electric Capital Corporation, dated February 13, 2007.
- 99.3 Letter Agreement, dated March 29, 2007, between SES, GE CFE Luxembourg S. a r.l., GE Capital Equity Holdings Inc. and General Electric Capital Corporation.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

- 99.4 Scheme Document, dated March 19, 2007.
- 99.5 Shareholders' Agreement, by and among, Able Star Associates Limited, GE Pacific-1 Holdings, Inc., GE Pacific-2 Holdings, Inc., GE Pacific-3 Holdings, Inc., Bowenvale Limited, CITIC Group and General Electric Company, dated March 29, 2007.
- 99.6 Letter Agreement, by and among SES, General Electric Capital Corporation, SES Global Holding AG, CITIC Group, Able Star Associates Limited and Bowenvale Limited dated February 13, 2007.
- 99.7 Co-operation Agreement, by and among CITIC Group, Able Star Associates Limited, General Electric Capital Corporation and GE Capital Equity Investments, Inc, dated February 13, 2007.
- 99.8 Shareholders' Agreement, by and among, GE Capital Equity Investments Inc., Able Star Associates Limited, CITIC Group, General Electric Company and AsiaCo Acquisition Ltd., dated 13 February 2007.

 CUSIP No. 763991-02-3

 13D

 Page 23 of 40 Pages

SCHEDULE A

The name, citizenship, business address, and present principal occupation or employment of each of the directors and executive officers of the Reporting Persons are set forth below.

GE PACIFIC-1 HOLDINGS, INC. DIRECTORS

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President & Chief Executive Officer of GE Commercial Finance - Equity	201 Merritt 7 Norwalk, CT 06851	U.S.A.

EXECUTIVE OFFICERS OF GE PACIFIC-1 HOLDINGS, INC.

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Regina Borden	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

John W. Campo, Jr.	Managing Director, General Counsel & Secretary	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Mark Chen	Managing Director	33rd Floor, One Exchange Square, Central, Hong Kong	U.S.A.
Frank Ertl	Managing Director, Chief Financial Officer & Treasurer	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Paul Heinerscheid	Managing Director	Building B, Chateau de Betzdorf L-6815 Luxembourg	Luxembourg

CUSIP No. 763991-02-3

13D

Page 24 of 40 Pages

GE PACIFIC-2 HOLDINGS, INC. DIRECTORS

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President & Chief Executive Officer of GE Commercial Finance - Equity	201 Merritt 7 Norwalk, CT 06851	U.S.A.

EXECUTIVE OFFICERS OF GE PACIFIC-2 HOLDINGS, INC.

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Regina Borden	Senior Vice President Norwalk, CT 06851	201 Merritt 7	U.S.A.
John W. Campo, Jr.	Managing Director, General Counsel & Secretary	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Mark Chen	Managing Director	33rd Floor, One Exchange Square, Central, Hong Kong	U.S.A.
Frank Ertl	Managing Director, Chief Financial	201 Merritt 7 Norwalk, CT 06851	U.S.A.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

Officer & Treasurer

Paul
Heinerscheid

Managing Director

Building B, Chateau Luxembourg
de Betzdorf
L-6815 Luxembourg

CUSIP No. 763991-02-3

13D

Page 25 of 40 Pages

GE PACIFIC-3 HOLDINGS, INC. DIRECTORS

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President & Chief Executive Officer of GE Commercial Finance - Equity	201 Merritt 7 Norwalk, CT 06851	U.S.A.

EXECUTIVE OFFICERS OF GE PACIFIC-3 HOLDINGS, INC.

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Regina Borden	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
John W. Campo, Jr.	Managing Director, General Counsel & Secretary	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Mark Chen	Managing Director	33rd Floor, One Exchange Square, Central, Hong Kong	U.S.A.
Frank Ertl	Managing Director, Chief Financial Officer & Treasurer	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Paul Heinerscheid	Managing Director	Building B, Chateau de Betzdorf L-6815 Luxembourg	Luxembourg

GE INTERNATIONAL HOLDINGS INC. DIRECTORS

NAME -----	PRESENT PRINCIPAL OCCUPATION -----	PRESENT BUSINESS ADDRESS -----	CITIZENSHIP -----
Ronald J. Herman, Jr.	President & Chief Executive Officer of GE Commercial Finance - Equity	201 Merritt 7 Norwalk, CT 06851	U.S.A.

EXECUTIVE OFFICERS OF GE INTERNATIONAL HOLDINGS INC.

NAME -----	PRESENT PRINCIPAL OCCUPATION -----	PRESENT BUSINESS ADDRESS -----	CITIZENSHIP -----
Ronald J. Herman, Jr.	President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Regina Borden	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
John W. Campo, Jr.	Managing Director, General Counsel & Secretary	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Mark Chen	Managing Director	33rd Floor, One Exchange Square, Central, Hong Kong	U.S.A.
Frank Ertl	Managing Director, Chief Financial Officer & Treasurer	201 Merritt Norwalk, CT 06851	U.S.A.
Paul Heinerscheid	Managing Director	Building B, Chateau de Betzdorf L-6815 Luxembourg	Luxembourg

GE CFE LUXEMBOURG S. A R.L. MANAGERS

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

		Norwalk, CT 06851	
Tom Quindlen	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Matt Susser	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Stuart Aronson	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Paul Santacaterina	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Robert J. Kennedy	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Scott Roberts	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Joseph Hanlon	Senior Vice President	201 Merritt 7 Norwalk, CT 06851	U.S.A.

CUSIP No. 763991-02-3

13D

Page 30 of 40 Pages

GE CAPITAL EQUITY HOLDINGS, INC. DIRECTOR(S)

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President & Chief Executive Officer of GE Commercial Finance - Equity	201 Merritt 7 norwalk, CT 06851	U.S.A.

EXECUTIVE OFFICERS OF GE CAPITAL EQUITY HOLDINGS, INC.

NAME	TITLE	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Ronald J. Herman, Jr.	President	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Andrea Assarat	Managing Director	201 Merritt 7 Norwalk, CT 06851	U.S.A.
Sherwood Dodge	Managing Director	201 Merritt 7	U.S.A.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

Jeffrey R. Immelt	Chairman and Chief Executive Officer, General Electric Company	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Michael A. Neal	President and Chief Executive Officer - GE Commercial Finance	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	U.S.A.
David R. Nissen	President and Chief Executive Officer - GE Money	GE Money 777 Long Ridge Road Stamford, CT 06902	U.S.A.
Ronald R. Pressman	President and Chief Executive Officer - GE Asset Management	GE Asset Management 3003 Summer Street Stamford, CT 06904	U.S.A.

CUSIP No. 763991-02-3

13D

Page 32 of 40 Pages

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
----	-----	-----	-----
Deborah M. Reif	President and Chief Executive Officer, Equipment Services - GE Commercial Finance	GE Commercial Finance 120 Long Ridge Road Stamford, CT 06927	U.S.A.
John G. Rice	President and Chief Executive Officer - GE Infrastructure	GE Infrastructure 4200 Wildwood Parkway Atlanta, GA 30339	U.S.A.
John M. Samuels	Vice President and Senior Tax Counsel - General Electric Company	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Keith S. Sherin	Senior Vice President, Finance and Chief Financial Officer - General Electric Company	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Lloyd G. Trotter	President and Chief Executive Officer - GE Industrial	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Robert C. Wright	Vice Chairman - General Electric Company	General Electric Company 30 Rockefeller Plaza New York, NY 10112	U.S.A.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

	Officer Company	3135 Easton Turnpike Fairfield, CT 06828	
Keith S. Sherin	Chief Financial Officer Company	General Electric 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Michael A. Neal	Chairman & President	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	U.S.A.
David R. Nissen	President	GE Money 777 Long Ridge Road Stamford, CT 06902	U.S.A.
Deborah M. Reif	Executive Vice President	GE Commercial Finance 120 Long Ridge Road Stamford, CT 06927	U.S.A.

CUSIP No. 763991-02-3

13D

Page 36 of 40 Pages

Jeffrey S. Bornstein	Senior Vice President, Finance	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	U.S.A.
Dennis Murray	Senior Vice President, Finance	GE Industrial - Equipment Services 9201 State Line Kansas City, MO 64114	U.S.A.
Maive F. Scully	Senior Vice President, Finance	GE Money 777 Main Avenue Stamford, CT 06902	U.S.A.
Kathryn A. Cassidy	Senior Vice President, Corporate Treasury and Global Funding Operation	General Electric Capital Corporation 201 High Ridge Road Stamford, CT 06927	U.S.A.
James A. Colica	Senior Vice President, Global Risk Management	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927	U.S.A.
Richard D'Avino	Senior Vice President, Taxes	General Electric Capital Corporation 120 Long Ridge Road Stamford, CT 06927	U.S.A.
Philip D. Ameen	Senior Vice President and Controller	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Craig T. Beazer	Vice President, General Counsel	General Electric Company	U.S.A.

and Secretary

3135 Easton Turnpike
Fairfield, CT 06828

CUSIP No. 763991-02-3

13D

Page 37 of 40 Pages

GENERAL ELECTRIC COMPANY DIRECTORS

NAME	PRESENT PRINCIPAL OCCUPATION	PRESENT BUSINESS ADDRESS	CITIZENSHIP
-----	-----	-----	-----
James I. Cash, Jr.	Former Professor of Business Administration -Graduate School of Business Administration, Harvard University0	c/o Greylock Partners; 880 Winters Street - Suite 300; Waltham, MA 02451-1465	U.S.A.
Sir William Castell	Chairman of the Wellcome Trust	Chairman The Wellcome Trust 215 Euston Road London NW1 2BE UK	U.K.
Ann M. Fudge	Former Chairman of the Board and Chief Executive Officer, Young & Rubicam Brands	Young & Rubicam Brands 285 Madison Avenue New York, NY 10017	U.S.A.
Claudio X. Gonzalez	Chairman of the Board and Chief Executive Officer, Kimberly-Clark de Mexico, S.A. de C.V.	Kimberly-Clark de Mexico S.A. de C.V. Jose Luis Lagrange 103 Tercero Piso Colonia Los Morales Mexico, D.F. 11510, Mexico	Mexico
Susan Hockfield	President Massachusetts Institute of Technology	Massachusetts Institute of Technology 77 Massachusetts Avenue Building 3-208 Cambridge, MA 02139	U.S.A.
Jeffrey R. Immelt	Chairman of the Board and Chief Executive Officer, General Electric Company	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Andrea Jung	Chairman of the Board and Chief	Avon Products, Inc. 1345 Avenue of	Canada

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

	Executive Officer, Avon Products, Inc.	the Americas New York, NY 10105	
Alan (G.) Lafley	Chairman of the Board, President and Chief Executive Officer, The Procter & Gamble Company	The Procter & Gamble Company 1 Procter & Gamble Plaza Cincinnati, OH 45202-3315	U.S.A.

CUSIP No. 763991-02-3	13D	Page 38 of 40 Pages	

Robert W. Lane	Chairman of the Board and Chief Executive Place Officer, Deere & Company	Deere & Company One John Deere Moline, IL 61265	U.S.A.
Ralph S. Larsen	Former Chairman of the Board and Chief Executive Officer, Johnson & Johnson	Johnson & Johnson 100 Albany Street Suite 200 New Brunswick, NJ 08901	U.S.A.
Rochelle B. Lazarus	Chairman of the Board and Chief Executive Officer, Ogilvy & Mather Worldwide	Ogilvy & Mather Worldwide 309 West 49th Street New York, NY 10019-7316	U.S.A.
Sam Nunn	Retired Partner, King & Spalding	Sam Nunn School of International Affairs Georgia Institute of Technology 781 Marietta Street, NW Atlanta, Georgia 30318	U.S.A.
Roger S. Penske	Chairman of the Board and President, Penske Corporation	Penske Corporation 2555 Telegraph Road Bloomfield Hills, MI 48302-0954	U.S.A.
Robert J. Swieringa	Anne and Elmer Lindseth Dean and Professor of Accounting, S.C. Johnson Graduate School, Cornell University	S.C. Johnson Graduate School Cornell University 207 Sage Hall Ithaca, NY 14853-6201	U.S.A.
Douglas A. Warner III	Former Chairman of the Board, J.P. Morgan Chase & Co., The Chase Manhattan Bank and Morgan Guaranty Trust	J.P. Morgan Chase & Co., The Chase Manhattan Bank and Morgan Trust Co. of New York 270 Park Avenue New York, NY 10154	U.S.A.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

Co. of New York

Robert C. Wright	Vice Chairman of the Board and Executive Officer, General Electric Company; Chairman and Chief Executive Officer, NBC Universal, Inc.	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	U.S.A.
------------------	---	---	--------

CUSIP No. 763991-02-3

13D

Page 39 of 40 Pages

EXECUTIVE OFFICERS OF GENERAL ELECTRIC COMPANY

NAME -----	TITLE -----	PRESENT BUSINESS ADDRESS -----	CITIZENSHIP -----
Jeffrey R. Immelt	Chairman of the Board and Chief Executive Officer	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Philip D. Ameen	Vice President and Comptroller	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Kathryn A. Cassidy	Vice President and GE Treasurer	General Electric Company 201 High Ridge Road Stamford, CT 06905-3417	U.S.A.
Pamela Daley	Senior Vice President - Corporate Business Development	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Brackett B. Denniston III	Senior Vice President and General Counsel	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Joseph M. Hogan	Senior Vice President - GE Healthcare	General Electric Company Pollards Wood Nightingales Lane Chalfont St. Giles HP8 4SP Great Britain	U.S.A.
John F. Lynch	Senior Vice President - Human Resources	General Electric Company 3135 Easton Turnpike	U.K.

Edgar Filing: ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD - Form SC 13D

Fairfield, CT 06828

Michael A. Neal	Vice Chairman of General Electric Company; President and Chief Executive Officer, GE Capital Services	General Electric Company 260 Long Ridge Road Stamford, CT 06927	U.S.A.
David R. Nissen	Senior Vice President - GE Consumer Finance	General Electric Company 201 High Ridge Road Stamford, CT 06905-3417	U.S.A.
John G. Rice	Vice Chairman of General Electric Company; President and Chief Executive Officer, GE Infrastructure	General Electric Company 4200 Wildwood Parkway Atlanta, GA 30339	U.S.A.
Keith S. Sherin	Senior Vice President - Finance and Chief Financial Officer	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.

CUSIP No. 763991-02-3

13D

Page 40 of 40 Pages

Lloyd G. Trotter	Vice Chairman of General Electric Company; President and Chief Executive Officer, GE Industrial	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	U.S.A.
Robert C. Wright	Vice Chairman of the Board and Executive Officer, General Electric Company; Chairman and Chief Executive Officer, NBC Universal, Inc.	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	U.S.A.
Jeff A. Zucker	President and CEO NBC Universal, Inc.	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	U.S.A.