

ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD

Form SC 13E3/A

March 21, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13E-3

(Rule 13e-100)

RULE 13E-3 TRANSACTION STATEMENT UNDER
SECTION 13(e) OF THE SECURITIES EXCHANGE ACT OF 1934

AMENDMENT NO. 1

Asia Satellite Telecommunications Holdings Limited

(Name of Subject Company)

Asia Satellite Telecommunications Holdings Limited

AsiaCo Acquisition Ltd. Filer

Able Star Associates Limited

GE Capital Equity Investments, Inc.

(Names of Filing Persons)

Ordinary Shares, par value HK\$0.10 per share

American Depositary Shares, each representing 10 Ordinary Shares

(Title of Class of Securities)

763991-02-3 (Ordinary Shares)

04516X106 (American Depositary Shares)

(CUSIP Number of Class of Securities)

Catherine Chang

Kenneth Ko

Asia Satellite Telecommunications Holding Limited

AsiaCo Acquisition Ltd.

17th Floor, The Lee Gardens

Room 2118, Hutchison House

33 Hysan Avenue

10 Harcourt Road

Causeway Bay, Hong Kong

Hong Kong

Tel: 011 852 2500 0888

011 852 2861 2727

with copies to

Mark S. Bergman

Lawrence Vranka, Jr.

Joseph T. Verdesca

Paul, Weiss, Rifkind, Wharton

Scott I. Sonnenblick

Weil, Gotshal & Manges LLP

& Garrison LLP

Linklaters

767 Fifth Avenue

Alder Castle, 10 Noble Street

1345 Avenue of the Americas

New York, NY 10153

London, EC2V 7JU

New York, NY 10105

Tel: (212) 310-8000

United Kingdom

Tel: (212) 903-9000

+44 20 7367 1601

(Names, Addresses, and Telephone Numbers of Persons Authorized to Receive Notices and Communications on Behalf of Filing Persons)

This statement is filed in connection with (check the appropriate box):

- ☐ a. The filing of solicitation materials or an information statement subject to Regulation 14A, Regulation 14C or Rule 13e-3(c) under the Securities Exchange Act of 1933.
- ☐ b. The filing of a registration statement under the Securities Act of 1933.
- ☐ c. A tender offer.
- ☒ d. None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies: ☐

Check the following box if the filing is a final amendment reporting the results of the transaction: ☐

CALCULATION OF FILING FEE

	Transaction Valuation*	Amount of Filing Fee**
	\$ 284,191,169	\$8,724.67
*	Estimated for purposes of calculating the filing fee only. This calculation assumes the purchase of 121,360,500 Scheme Shares (either directly or in the form of American Depositary Shares, each representing ten Ordinary Shares), par value HK\$0.10 per share, of Asia Satellite Telecommunications Holdings Limited, which represents all shares outstanding on the date hereof and not owned by Bowenvale Limited, at a purchase price of HK\$18.30 per Ordinary Shares or HK\$183.00 per ADS, net in cash, converted to US dollars using an exchange rate of HK\$7.8148 to US\$1.00, the noon buying rate in New York City for cable transfers in Hong Kong dollars as certified for customs purposes by the Federal Reserve Bank of New York on March 14, 2007.	
**	The amount of the filing fee, calculated in accordance with Rule 0-11(d) of the Securities Exchange Act of 1934, equals 0.00003070 of the transaction valuation.	

Solely for the convenience of the reader, this document contains translations of Hong Kong dollar amounts into US dollars and vice versa at specified rates. These translations should not be construed as representations that the Hong Kong dollar amounts actually represent such US dollar amounts or could be converted into US dollars at the rates indicated or at all.

☐ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid.

Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

AMOUNT PREVIOUSLY PAID: \$8,724.67

FORM OR REGISTRATION NO.: Schedule 13E-3

FILING PARTY: AsiaCo Acquisition Ltd.

DATE FILED: March 20, 2007

This Amendment No. 1 amends the Schedule 13E-3 initially filed by (1) Asia Satellite Telecommunications Holdings Limited; (2) AsiaCo Acquisition Ltd. (formerly named Modernday Limited), a company incorporated in the British Virgin Islands with limited liability; (3) Able Star Associates Limited, a company incorporated in the British Virgin Islands; and (4) GE Capital Equity Investments, Inc., a Delaware corporation, with the Securities and Exchange Commission on March 20, 2007.

Item 16. Exhibits.

Exhibit

Number	Description
(a)(1)*	Scheme Document, dated March 19, 2007
(a)(5)(1)*	Press Release issued by Modernday Limited and Asia Satellite Telecommunications Holdings Limited on February 13, 2007
(a)(5)(2)*	Press Release issued by AsiaCo Acquisition Ltd. and Asia Satellite Telecommunications Holdings Limited on March 6, 2007
(a)(5)(3)*	Letter to Shareholders, dated 19 March 2007
(a)(5)(4)	Press Release issued by AsiaCo Acquisition Ltd. and Asia Satellite Telecommunications Holdings Limited on March 19, 2007
(b)(1)*	Term Loan Facility Agreement, dated February 12, 2007, among Modernday Limited, CITIC Group and GE Capital Equity Investments, Inc.
(c)(1)*	Letter from CLSA Equity Capital Markets Limited, the independent financial adviser to the independent board committee of Asia Satellite Telecommunications Holdings Limited, dated March 19, 2007
(c)(2)*	Presentation given by CLSA Equity Capital Markets Limited to the independent non-executive directors of Asia Satellite Telecommunications Holdings Limited on March 3, 2007
(c)(3)*	Excerpt of summary presentation by Morgan Stanley to Able Star Associates Limited dated January 10, 2007
(d)(1)*	Agreement of Restrictive Covenants, dated February 13, 2007, among CITIC Group, SES S.A., SES Global Holding AG, Bowenvale Limited and Modernday Limited
(d)(2)*	Co-Operation Agreement, dated February 13, 2007, among CITIC Group, Able Star Associates Limited, General Electric Capital Corporation and GE Capital Equity Investments, Inc.
(d)(3)*	Shareholders Agreement, dated February 13, 2007, among CITIC Group, GE Capital Equity Investments, Inc., AsiaCo Acquisition Ltd., Able Star Associates Limited and General Electric Company, relating to AsiaCo Acquisition Ltd.
(d)(4)*	Share Redemption Agreement, dated February 13, 2007, among SES, GE CFE Luxembourg S. a r.l., GE Capital Equity Holdings Inc. and General Electric Capital Corporation
(d)(5)*	Shareholders Agreement, dated December 10, 1998, and amended on November 9, 2004, between CITIC Group, SES and certain of their respective subsidiaries
(d)(6)*	Deed of Adherence and Amendment No. 1 to the Shareholders Agreement on November 9, 2004 between CITIC Group, SES and certain of their respective subsidiaries
(d)(7)*	Consent Letter Agreement, dated February 13, 2007, among General Electric Capital Corporation, CITIC Group, Able Star Associates Limited, SES, SES Global Holding AG and Bowenvale Limited
(d)(8)*	Registration Rights Agreement, dated June 6, 1996, among AsiaSat, CITIC Group, and other parties
(d)(9)*	Reimbursement Letter Agreement, dated February 13, 2007, between AsiaCo Acquisition Ltd and Asia Satellite Telecommunications Holdings Limited
(g)(1)*	Form of voting instruction card for holders of ADSs
(g)(2)*	Form of proxy card of the Court Meeting for holders of shares of Asia Satellite Telecommunications Holdings Limited
(g)(3)*	Form of proxy card of the Special General Meeting for holders of shares of Asia Satellite Telecommunications Holdings Limited

* Previously filed with the SEC.

SIGNATURE

After due 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.

ASIA SATELLITE TELECOMMUNICATIONS

HOLDINGS LIMITED

By: /s/ William Wade

Name: William Wade
Title: Deputy Chief Executive Officer
Date: March 21, 2007

ASIACO ACQUISITION LTD.

By: /s/ Kenneth Ko /s/ Nancy Ku

Name: Kenneth Ko Nancy Ku
Title: Director Director
Date: March 21, 2007

ABLE STAR ASSOCIATES LIMITED

By: /s/ Kenneth Ko

Name: Kenneth Ko
Title: Director
Date: March 21, 2007

GE CAPITAL EQUITY INVESTMENTS, INC.

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Managing Director, Chief Financial Officer &
Treasurer
Date: March 21, 2007

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