



ABS Contact:  
Penny Hill  
Asia Broadcast Satellite  
Tel: +65 8189 8835  
Email: [penny@absatellite.net](mailto:penny@absatellite.net)

KT Contact:  
Young Wook Won  
KT Corporation  
Tel: +82 31 727 0737  
Email : [won9353@kt.com](mailto:won9353@kt.com)

## PRESS RELEASE

### ASIA BROADCAST SATELLITE ACQUIRES KOREASAT-3

24 May 2010 - KT Corporation (KT) and Asia Broadcast Satellite (ABS) announced that they have completed their second successful transaction in less than 12 months with the execution of the agreement for the sale and purchase of the Koreasat-3 satellite. Just over ten months earlier, KT and ABS had announced the successful completion of the sale and purchase of the Koreasat-2 satellite. The closing of the Koreasat-3 sale will occur upon the issuance of the necessary U.S. governmental approvals.

The Koreasat-3 satellite is a Lockheed Martin A2100 spacecraft launched in September 1999. The satellite has a payload consisting of 24 x 36MHz FSS Ku-band (12 fixed and 12 steerable beams), 6 x 27 MHz BSS Ku-band and 3 x 200 MHz FSS Ka-Band transponders. Koreasat-3 will be renamed as ABS-7 as a result of this transaction.

With sufficient fuel for station-kept operations in Geo-stationary orbit for an estimated 6-7 years and an additional 5-6 years of inclined-orbit operations, ABS-7 (Koreasat-3) will provide significant high powered Ku-band and Ka-band capacities to meet ABS's customer demands for cellular backhaul, VSAT services, satellite broadband and US/NATO government requirements in the Middle East region.

KT Corporation will continue to provide the satellite operations and Telemetry, Tracking and Control (TT&C) services for the ABS-7 (Koreasat-3) spacecraft at 116°East Longitude.

Mr. Sung Man Kim, Senior Executive Vice President of KT, said: "This transaction is designed to be of mutual benefit to both companies through a win-win negotiation based on a long term strategic relationship between KT and ABS. ABS-7(KOREASAT-3) will allow ABS to fulfill its business goal through KT's reliable satellite operation service and fulfill the requirement of back up for KOREASAT-6 at the same time. We believe that this transaction will strengthen a relationship with ABS for the future business opportunity."

Mr. Tom Choi, CEO of Asia Broadcast Satellite said: "We are extremely excited to have completed another successful transaction with KT in such a short period of time. I sincerely believe that this is a true testament to our mutual respect and desire to work together in building a solid foundation of cooperation and trust for the co-development of exciting opportunities in the near future. Similar to Koreasat-2, the Koreasat-3 satellite is a very well designed, powerful Ku-band satellite which will allow ABS to provide its customers additional capacity over the Middle East region and will be a valuable addition to our existing satellite fleet."

-End-



## About KT Corporation

KT is Korea's No. 1 telecommunications service provider, and is creating a world with ubiquitous, cutting-edge technology that goes beyond world-class broadband technology. KT, Korea's top integrated wired/wireless communications service provider, has been Korea's leader in the development of the information and communications business for the last 25 years. In that same time, it has helped Korea turn into an IT powerhouse with the world's leading technology in the operation of broadband service. KT is operating KOREASAT satellite fleet since 1995 and has been providing various satellite services including satellite broadcasting services for SkyLife's over 2.4 million subscribers.

For more information, please visit the Company's website at [www.kt.com](http://www.kt.com).

## About Asia Broadcast Satellite

Asia Broadcast Satellite (ABS) is one of the fastest growing premium satellite operators in the world. ABS serves a global customer base with representatives in Asia, the Middle East, Europe and North America. ABS offers a complete range of End-to-End solutions including Direct to Home (DTH) and Cable TV distribution (CATV), Cellular Backhaul, VSAT and Internet Backbone services with diverse IP transit through its European and Asian internet gateways. ABS currently host over 175 TV channels making it as one of the fastest growing and top satellite distribution platforms and broadcaster of TV channels in the Asia Pacific.

ABS is rapidly expanding its satellite fleet and business worldwide through the recent acquisitions of ABS-1A (formerly Koreasat-2) and Mabuhay Satellite Corporation's Agila 2 satellite (renamed Agila-2/ABS-5). ABS has also recently signed an agreement with Eutelsat for a commercial cooperation to relocate the EURO BIRD™ 4 satellite (renamed ABS-1B) to ABS' strategic 75°E orbital location.

In addition, ABS has completed the procurement process for a new state-of-the-art high powered satellite, ABS-2, that is scheduled to become operational during the Q4 of 2012. The ABS-2 satellite will be one of the largest FSS satellites to be launched over the Eastern Hemisphere with 78 active transponders delivering over 14 kW of payload power. Together with ABS-1, the 75° East Longitude position will be the most powerful orbital location in the Asia Pacific / Indian Ocean region with over 22kW of power and expansive coverage with 122 active C, Ku and Ka-band transponders.

ABS is committed to maintaining its aggressive growth through the announcement of more strategic partnerships, acquisitions, and further additions to its satellite fleet of ABS-1, ABS-1A, ABS-1B, ABS-2, and ABS-5.

For more information, please visit the Company's website at [www.absatellite.net](http://www.absatellite.net)