

23 April 2020

ASX Limited
20 Bridge Street
Sydney NSW 2000

By Email: <mailto:tradinghaltsmelbourne@asx.com.au>

Request for Extension of Suspension from Official Quotation Speedcast International Limited (ASX Code: SDA)

Pursuant to ASX Listing Rule 17.2, Speedcast International Limited (**Speedcast**) requests an extension of the suspension from official quotation in its ordinary shares (ASX Code: SDA).

For the purposes of ASX Listing Rule 17.2, Speedcast provides the following information:

- (a) On 5 February 2020, Speedcast requested the initial suspension from official quotation in its ordinary shares pending an announcement by Speedcast in relation to its financial results for the year ended 31 December 2019. On 10 February 2020, 27 February 2020, 13 March 2020 and 30 March 2020, Speedcast requested further extensions.
- (b) In Speedcast's suspension request of 30 March 2020:
 - (1) Speedcast confirmed that it had released its Appendix 4E and Preliminary Financial Report for the year ended 31 December 2019 (**2019 Results**);
 - (2) Speedcast noted that PwC's audit of the 2019 Results had not yet been completed and that PwC and Speedcast would continue to work to complete the audit as soon as possible;
 - (3) Speedcast advised that it was continuing to hold discussions with its lenders and advisors in respect of a potential long-term recapitalisation of Speedcast's business; and
 - (4) on the basis of the above matters, Speedcast requested that the trading suspension remained in place until Speedcast was able to provide audited 2019 Results to the market.
- (c) Speedcast has today announced that it has initiated a voluntary financial restructuring under Chapter 11 of the United States Bankruptcy Code (**Chapter 11 Restructuring**).
- (d) Speedcast also confirms that it and PwC are continuing to work to complete the audit of the 2019 Results as soon as possible.
- (e) Given the above matters, Speedcast requests that the trading suspension remains in place until the later of such time that:
 - (1) Speedcast is able to provide audited 2019 Results to the market; and
 - (2) the Chapter 11 Restructuring process is completed.
- (f) Speedcast is not aware of any reason why the extension of the trading suspension as requested in this letter should not be granted nor is it aware of any other information necessary to inform the market in relation to this request or the suspension (other than the information set out in its announcement of today relating to the Chapter 11 Restructuring).

Please contact me on +852 6081 7829 if you require any further information.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Dominic Gyngell' with a stylized flourish at the end.

Dominic Gyngell
Company Secretary (Dominic.Gyngell@speedcast.com)