

ASX ANNOUNCEMENT**US Bankruptcy Court order – restrictions on trading**

- US Bankruptcy Court makes order restricting certain trades in the Company's shares

Sydney, Australia, 5 May 2020 – [Speedcast International Limited](#) (ASX: SDA), today announced that in connection with the voluntary restructuring process under chapter 11 of the United States Bankruptcy Code initiated by the Company on 23 April 2020, the United States Bankruptcy Court has made an interim order imposing certain restrictions on trading in the Company's shares, in particular, on proposed transactions by a "Substantial Stockholder" (being any shareholder who as at 23 April 2020 owned approximately 4.75% of all of the Company's shares), or which would result in a shareholder becoming, or ceasing to be, a Substantial Stockholder. Further information in relation to the interim order is set out in the notice attached to this announcement.

As previously announced on 23 April 2020, further information in relation to the Company's chapter 11 case and filings can be found at <http://www.kccllc.net/speedcast>.

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Speedcast International Ltd (ASX: SDA) is the world's largest remote communications and IT services provider. The company delivers critical communications solutions through its multi-access technology, multi-band and multi-orbit network of 80+ satellites and an interconnecting global terrestrial network, bolstered by extensive local support from 40+ countries. Speedcast is uniquely positioned as a strategic partner, tailoring communications, IT and digital solutions to meet customer needs and enable business transformation. The company provides managed information services with differentiated technology offerings, including cybersecurity, crew welfare, content solutions, data and voice applications, IoT solutions and network systems integration services. With a passionate customer focus and a strong safety culture, Speedcast serves more than 3,200 customers in over 140 countries in sectors such as Maritime, Energy, Mining, Enterprise, Media, Cruise, Humanitarian and Government. Learn more at www.speedcast.com.

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ATTENTION DIRECT AND INDIRECT HOLDERS OF, AND PROSPECTIVE HOLDERS OF (I) STOCK ISSUED BY SPEEDCAST INTERNATIONAL LIMITED AND (II) CERTAIN CLAIMS AGAINST SPEEDCAST INTERNATIONAL LIMITED OR ITS AFFILIATED COMPANIES:

Upon the motion (Docket No. 17) (the “**Motion**”) of SpeedCast International Limited and its affiliates who are debtors or debtors-in-possession in the below captioned cases (the “**Debtors**”), on April 28, 2020, the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”), having jurisdiction over the chapter 11 cases of the Debtors, captioned as *In re SpeedCast International Limited*, No. 20-32243 (MI) (the “**Chapter 11 Cases**”), entered an interim order establishing procedures with respect to transfers in the beneficial ownership (including directly or indirectly) of common stock of the Debtors (“**Common Stock**”) and options to acquire beneficial ownership of Common Stock, and scheduling a hearing on a final order with respect to such procedures and procedures relating to the ownership of claims.

In certain circumstances, the procedures restrict (i) transactions involving, and require notices of the holdings of and proposed transactions by, any person, group of persons, or entity that is or, as a result of such a transaction, would become a Substantial Stockholder of the Common Stock and (ii) claims by any Majority Stockholder of a worthless stock deduction under section 165(g) of the Internal Revenue Code with respect to Common Stock. For purposes of the procedures, a “**Substantial Stockholder**” is any person or entity (within the meaning of applicable regulations promulgated by the U.S. Department of the Treasury, including certain persons making a coordinated acquisition of stock) that beneficially owns (including options to acquire), directly or indirectly at least 11,387,709 shares of Common Stock (representing approximately 4.75% of all issued and outstanding shares of Common Stock as of April 23, 2020) and a “**Majority Stockholder**” is any person that would be a “50-percent shareholder” (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code) of Common Stock if such person claimed a worthless stock deduction with respect to such securities. ***Any prohibited acquisition or other transfer of, or claim of a worthless stock deduction with respect to, beneficial ownership of Common Stock or options to acquire Common Stock will be null and void ab initio and may lead to contempt, compensatory damages, punitive damages, or sanctions being imposed by the Bankruptcy Court.***

In addition, the Debtors have requested approval of additional procedures as part of the final order that set forth certain future circumstances under which any person, group of persons, or entity that has acquired, or as a result of a proposed transaction would acquire, beneficial ownership of a substantial amount of claims against the Debtors can be required (i) to file notice of their holdings of such claims and of such proposed transaction, which transaction may be restricted, and (ii) upon a subsequent order of the Bankruptcy Court, after notice and hearing, to sell, by a specified date following the confirmation of a chapter 11 plan of the Debtors, all or a portion of any claims acquired during the Chapter 11 Cases.

The procedures, as approved on an interim basis and as requested on a final basis, are available on the website of the Company’s claims and noticing agent, the Debtors’ Court-approved claims agent, located at <http://www.kccllc.net/speedcast>, and on the docket of the Chapter 11 Case, Docket No. 133, which can be accessed via PACER at <https://www.pacer.gov>.

A direct or indirect holder of, or prospective holder of, Common Stock that may be or become a Substantial Stockholder or a Majority Stockholder, or a direct or indirect holder of, or prospective holder of, a substantial amount of claims against the Debtors, should consult the procedures.

PLEASE TAKE NOTICE that the final hearing on the Motion shall be held on **May 14, 2020, at 2:30 p.m. (prevailing Central Time)**, and any objections or responses to the Motion shall be in writing, filed with the Court (with a copy delivered to Chambers), and served upon (i) proposed counsel to the Debtors, Weil, Gotshal & Manges LLP, 700 Louisiana Street, Suite 1700, Houston, TX 77002 (Attn: Brenda Funk, Esq. and Stephanie Morrison, Esq.), as proposed counsel to the Debtors, and (ii) the Office of the United States Trustee for Region 7, 515 Rusk Street, Suite 3516, Houston, TX 77002 (Attn: Hector Duran, Esq. and Stephen Statham, Esq.), in each case so as to be received no later than **4:00 p.m. (prevailing Central Time) on May 11, 2020.**

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the procedures are in addition to the requirements of and applicable securities, corporate, and other laws and do not excuse non-compliance therewith.

Dated: Houston, Texas
April 28, 2020

BY ORDER OF THE COURT