

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Speedcast International Limited

ACN/ARSN ACN 600 699 241

1. Details of substantial holder (1)

Name Indus Capital Partners, LLC (ICP), Indus Pacific Opportunities Master Fund, Ltd. (Indus Pacific Opportunities Fund), Sheldon Kasowitz (Kasowitz) and Byron Gill (Gill) (together the Indus Parties).

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on

4/7/2019

The previous notice was given to the company on

20/5/2019

The previous notice was dated

20/5/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
15/5/2019	Indus Parties	On market purchases	\$464,135.32	382,270 ordinary shares	382,270
16/5/2019			\$532,400.94	142,730 ordinary shares	142,730
17/5/2019			\$336,972.63	90,000 ordinary shares	90,000
2/7/2019		On market sale	\$16,979,708.42	7,885,175 ordinary shares	7,885,175

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ICP, Indus Pacific Opportunities Fund, Kasowitz	888 Seventh Avenue, 26 th Floor, New York, NY 10019
Gill	One Lombard Street, Suite 303, San Francisco, CA 94111

Signature

print name Laura Ferchak

capacity Chief Compliance Officer

sign here



date 4/7/2019