

ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LTD
Form SC 13D/A
June 29, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2)

ASIA SATELLITE TELECOMMUNICATIONS HOLDINGS LIMITED

(Name of Issuer)

COMMON STOCK, PAR VALUE HK\$0.10 PER SHARE

(Title of class of securities)

763991-02-3

(CUSIP Number)

JOHN W. CAMPO, JR.
MANAGING DIRECTOR & GENERAL COUNSEL
GE CAPITAL EQUITY HOLDINGS, INC.
201 MERRITT 7
NORWALK, CT 06851
(203) 229-5062

with a copy to:

JOSEPH T. VERDESCA
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153
(212) 310-8000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

JUNE 26, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

 CUSIP No. 763991-02-3 13D Page 2 of 18 Pages

 1 NAME OF REPORTING PERSON GE Pacific-1 Holdings, Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 20-8691969

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

3 SEC USE ONLY

 4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
 IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

 NUMBER OF 7 SOLE VOTING POWER 0
 SHARES

BENEFICIALLY 8 SHARED VOTING POWER 291,174,695
 OWNED BY

EACH 9 SOLE DISPOSITIVE POWER 0
 REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER 291,174,695

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (see instructions)

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

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14 TYPE OF REPORTING PERSON (see CO
instructions)

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1 NAME OF REPORTING PERSON GE Pacific-2 Holdings, Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 20-8691766

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(see instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|--------------|----|--------------------------|-------------|
| NUMBER OF | 7 | SOLE VOTING POWER | 0 |
| SHARES | | | |
| BENEFICIALLY | 8 | SHARED VOTING POWER | 291,174,695 |
| OWNED BY | | | |
| EACH | 9 | SOLE DISPOSITIVE POWER | 0 |
| REPORTING | | | |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER | 291,174,695 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see CO
instructions)

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1 NAME OF REPORTING PERSON GE Pacific-3 Holdings, Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 20-8785927

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
 IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF 7 SOLE VOTING POWER 0
 SHARES

BENEFICIALLY 8 SHARED VOTING POWER 291,174,695
 OWNED BY

EACH 9 SOLE DISPOSITIVE POWER 0
 REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER 291,174,695

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see CO
 instructions)

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1 NAME OF REPORTING PERSON GE International Holdings Inc.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 87-0792745

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (see instructions) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
 IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|--------------|----|--------------------------|-------------|
| NUMBER OF | 7 | SOLE VOTING POWER | 0 |
| SHARES | | | |
| BENEFICIALLY | 8 | SHARED VOTING POWER | 291,174,695 |
| OWNED BY | | | |
| EACH | 9 | SOLE DISPOSITIVE POWER | 0 |
| REPORTING | | | |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER | 291,174,695 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see CO
 instructions)

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1 NAME OF REPORTING PERSON GE CFE Luxembourg S. a r.l.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 20022406249

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| | | |
|--------------------------|---|---|
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) | (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS (see instructions) | OO |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | <input type="checkbox"/> |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | Luxembourg |
| NUMBER OF SHARES | 7 SOLE VOTING POWER | 0 |
| BENEFICIALLY OWNED BY | 8 SHARED VOTING POWER | 291,174,695 |
| EACH REPORTING | 9 SOLE DISPOSITIVE POWER | 0 |
| PERSON WITH | 10 SHARED DISPOSITIVE POWER | 291,174,695 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 291,174,695 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) | <input type="checkbox"/> |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 74.4% |
| 14 | TYPE OF REPORTING PERSON (see instructions) | CO |
| CUSIP No. | 763991-02-3 | 13D |
| | | Page 7 of 18 Pages |
| 1 | NAME OF REPORTING PERSON | GE CFE Luxembourg Holdings L.L.C. |
| | I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | 20-5665561 |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) | (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |

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3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|--|----|--------------------------|-------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | 0 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 291,174,695 |
| | 9 | SOLE DISPOSITIVE POWER | 0 |
| | 10 | SHARED DISPOSITIVE POWER | 291,174,695 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see instructions) CO

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1 NAME OF REPORTING PERSON GE Capital CFE, Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 06-1471032

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER 0

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER 291,174,695

EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER 0

PERSON WITH 10 SHARED DISPOSITIVE POWER 291,174,695

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see instructions) CO

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1 NAME OF REPORTING PERSON GE Capital Equity Holdings, Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 06-1448607

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|--|----|--------------------------|-------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | 0 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 291,174,695 |
| | 9 | SOLE DISPOSITIVE POWER | 0 |
| | 10 | SHARED DISPOSITIVE POWER | 291,174,695 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see instructions) CO

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1 NAME OF REPORTING PERSON General Electric Capital Corporation
PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 13-1500700

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|------------------|---|-------------------|---|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | 0 |
|------------------|---|-------------------|---|

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| | | | |
|-----------------------|----|--------------------------|-------------|
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER | 291,174,695 |
| ----- | | | |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER | 0 |
| ----- | | | |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER | 291,174,695 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
291,174,695

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 74.4%

14 TYPE OF REPORTING PERSON (see instructions) CO

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1 NAME OF REPORTING PERSON General Electric Capital Services, Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 06-1109503

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER Disclaimed (See 11 below)

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER Disclaimed (See 11 below)

EACH REPORTING 9 SOLE DISPOSITIVE POWER Disclaimed (See 11 below)

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 PERSON WITH 10 SHARED DISPOSITIVE POWER Disclaimed (See 11 below)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON Beneficial ownership of all shares is disclaimed by General Electric Capital Services, Inc.

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) []
 EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Not Applicable
 (See 11 above)

14 TYPE OF REPORTING PERSON (see CO
 instructions)

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1 NAME OF REPORTING PERSON General Electric Company
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 14-0689340

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (see instructions) (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions) N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS []
 IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION New York

NUMBER OF 7 SOLE VOTING POWER Disclaimed (See 11 below)
 SHARES

BENEFICIALLY 8 SHARED VOTING POWER Disclaimed (See 11 below)
 OWNED BY

EACH 9 SOLE DISPOSITIVE POWER Disclaimed (See 11 below)
 REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER Disclaimed (See 11 below)

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON Beneficial ownership of all shares is disclaimed by General Electric Company

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) [] EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Not applicable (See 11 above)

14 TYPE OF REPORTING PERSON (see CO instructions)

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This Amendment No. 2 to Schedule 13D amends the Schedule 13D initially filed with the Securities and Exchange Commission (the "SEC") by General Electric Capital Corporation, GE Pacific-1 Holdings, Inc., GE Pacific-2 Holdings, Inc., GE Pacific-3 Holdings, Inc., GE International Holdings Inc., GE CFE Luxembourg S.a r.l., GE CFE Luxembourg L.L.C, GE Capital CFE, Inc., GE Capital Equity Holdings, Inc., General Electric Capital Services, Inc., and General Electric Company on April 9, 2007, as amended by Amendment No. 1 thereto filed with the SEC on April 25, 2007 (as so amended, the "Schedule 13D"), relating to the common stock, par value HK\$0.10 per share, of Asia Satellite Telecommunications Holdings Limited. Unless otherwise defined herein, all capitalized terms shall have the meaning given to them in the Schedule 13D, the Scheme Document or the US Offer Document, dated May 25, 2007, that forms a part of the Schedule TO-T filed with the SEC on May 25, 2007 by Asia Satellite Telecommunications Holdings Limited, AsiaCo Acquisition Ltd., Able Star Associates Limited, GE Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation (the "Schedule TO-T"), which Schedule TO-T and subsequent amendments thereto are filed herewith as Exhibits 99.11, 99.12 and 99.13, respectively.

Item 3. Source and Amount of Funds or Other Consideration.

The response set forth in Item 3 of the Schedule 13D is hereby amended by adding to the end of Item 3 the following:

The Offers were financed from the existing resources of CITIC Group and GECC.

Item 4. Purpose of Transaction.

The response set forth in Item 4 of the Schedule 13D is hereby amended by adding to the end of Item 4 the following.

On June 26, 2007, AsiaCo Acquisition Ltd. (the "Offeror") and Asia Satellite Telecommunications Holdings Limited jointly issued a press release (the "Third Press Release"), announcing that, as at 4:00 p.m. on Tuesday, June

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any other transaction in the Common Stock during the past 60 days. To the Reporting Persons' knowledge, none of their respective directors or officers has effected any transactions in the Common Stock during the past 60 days.

Item 7. Materials to be Filed as Exhibits.

Item 7 is hereby amended and supplemented by the addition of the following exhibits:

- 99.11 Schedule TO-T filed by Asia Satellite Telecommunications Holdings Limited, AsiaCo Acquisition Ltd., Able Star Associates Limited, GE Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation dated May 25, 2007.
- 99.12 Schedule TO-T/A filed by Asia Satellite Telecommunications Holdings Limited, AsiaCo Acquisition Ltd., Able Star Associates Limited, GE Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation dated June 14, 2007.

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- 99.13 Schedule TO-T/A filed by Asia Satellite Telecommunications Holdings Limited, AsiaCo Acquisition Ltd., Able Star Associates Limited, GE Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation dated June 26, 2007.
- 99.14 Press Release issued by AsiaCo Acquisition Ltd. and Asia Satellite Telecommunications Holdings Limited on June 26, 2007

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SIGNATURE

After reasonable 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.

Date: June 29, 2007

GE PACIFIC-1 HOLDINGS, INC..

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Managing Director, Chief Financial
Officer and Treasurer

GE PACIFIC-2 HOLDINGS, INC.

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Managing Director, Chief Financial
Officer and Treasurer

GE PACIFIC-3 HOLDINGS, INC.

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Managing Director, Chief Financial
Officer and Treasurer

GE INTERNATIONAL HOLDINGS INC.

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Managing Director, Chief Financial
Officer and Treasurer

GE CFE LUXEMBOURG, S. A R.L.

By: /s/ Ronald J. Herman, Jr.

Name: Ronald J. Herman, Jr.
Title: Attorney-in-fact

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GE CFE LUXEMBOURG HOLDINGS L.L.C.

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Chief Financial Officer and
Treasurer

GE CAPITAL CFE, INC.

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Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation dated May 25, 2007.

99.12 Schedule TO-T/A filed by Asia Satellite Telecommunications Holdings Limited, AsiaCo Acquisition Ltd., Able Star Associates Limited, GE Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation dated June 14, 2007.

99.13 Schedule TO-T/A filed by Asia Satellite Telecommunications Holdings Limited, AsiaCo Acquisition Ltd., Able Star Associates Limited, GE Capital Equity Investments, Inc., Bowenvale Limited, CITIC Group, and General Electric Capital Corporation dated June 26, 2007.

99.14 Press Release issued by AsiaCo Acquisition Ltd. and Asia Satellite Telecommunications Holdings Limited on June 26, 2007