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PRESS RELEASE

ASIA BROADCAST SATELLITE AND MUNICH TELEPORT INTERNATIONAL TRANSMIT "LIVE" THE WORLD'S PREMIERE RACING CHAMPIONSHIP – FORMULA 1™ 2007 AUSTRALIAN GRAND PRIX ACROSS TO GERMANY

Hong Kong, 16 March, 2007 – Asia Broadcast Satellite (ABS) and Munich Teleport International (MTI) announced today that they have partnered together to transmit the world's premiere racing championship– Formula 1™ 2007 Australian Grand Prix on the ABS -1 satellite. The Formula 1™ 2007 Australian Grand Prix will take place in Melbourne from 16-18 March 2007 with 11 teams participating in a 3 day event.

MTI will be transmitting the contribution signals of the Season's first Formula 1™ Race from Melbourne for the German speaking cable and satellite Pay TV Market via ABS –1. The main German Pay TV operator Premiere will receive from MTI via the production house Plazamedia three video signals (different camera angles: Super signal, Cockpit, Highlights) including the world feed from the race venue and re-distribute those signals via cable and satellite to the German audience.

Ludwig Schaeffler, CEO of MTI, commented, "ABS-1 is ideal because it is able to connect Melbourne with central Europe directly in one hop as it is perfectly positioned to be seen in Central Europe as well as Melbourne."

"ABS is extremely excited to have reached this arrangement with MTI bringing one of the world's most celebrated racing event Formula 1™ to Germany," said Tom Choi, CEO of ABS. "We look forward to helping deliver top quality racing action as the elite drivers from around the world battle it out for the most coveted award in racing."

About Asia Broadcast Satellite
Asia Broadcast Satellite (ABS) owns and operates the ABS-1 satellite (formerly known as LMI-1) at the 75E location serving 4/5th of the world's population and 4 continents.

Headquartered in Hong Kong, ABS serves a global customer base with representative offices in Asia, the Middle East, Europe and North America. Supported by a team of highly experienced professionals, ABS offers a wide range of services, including DTH and CATV distribution as well as IPLC, IP backbone, GSM backhaul, Maritime and VSAT services.

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The ABS-1 satellite is a high-powered Lockheed Martin A2100 AX spacecraft which was launched from a Proton on September 1999 from Baikonur. With on-board fuel for more than 17 remaining years of life, the ABS-1 satellite is located in the prime Indian Ocean region at 75E connecting Asia, Australia, the Indian Subcontinent, CIS, Middle East, Europe and Africa. The satellite has 44 transponders composed of 16 Ku-band and 28 C-band transponders.

For more information, please visit the Company's website at www.absatellite.net

About Munich Teleport International (MTI)
Munich Teleport International is a Satellite Uplink facilitiy in Germany that is capable of providing satellite services over 9.3m and 7.3 C-band Operation. It has also twenty-six (26) Rx Antennas for Ku-band which are 2m up to 8m in dish diameter. The antenna farm has satellite visibility from 75° East to 58° West. The MTI earth station facility offers 24x7 operations and equipped with MPEG2 Encoding- and Decoding- Systems including Scrambling with satellite receive and transmit facilities and equipment. The teleport is connected to MTI's own optical fiber network which forms a complete ring throughout Germany connecting all major cities and sport stadiums with all major Internet backbone nodes and the German media and TV centers. MTI is capable of offering Video Distribution and Contribution to provide wider and broader audience. MTI is a Class 3 License Holder as of Regulatory of Telecommunication and also offers Signal Management for different TV Broadcaster and Local Optical Fiber Network.

For more information, please visit the Company's website at www.mti-teleport.de