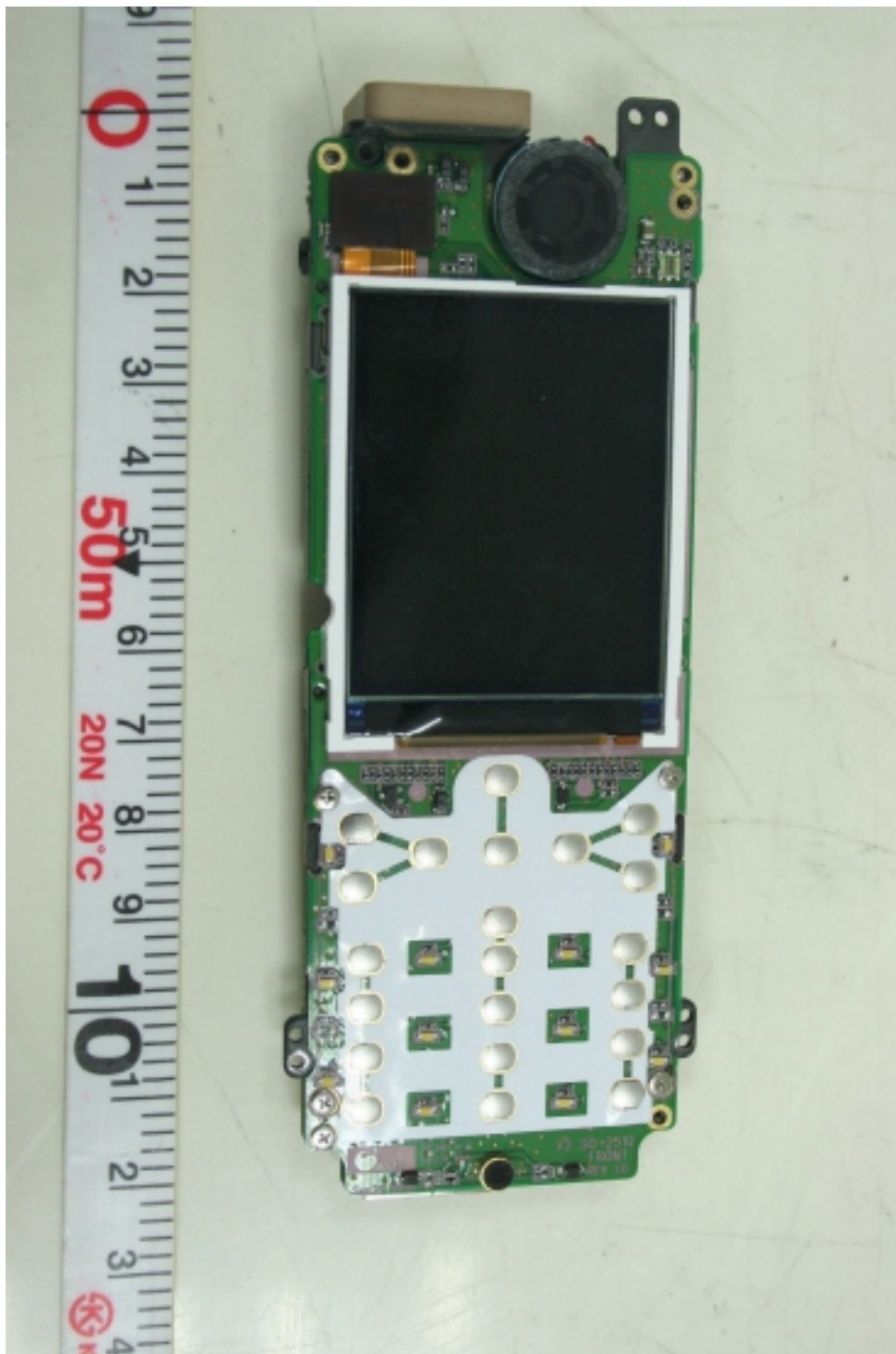


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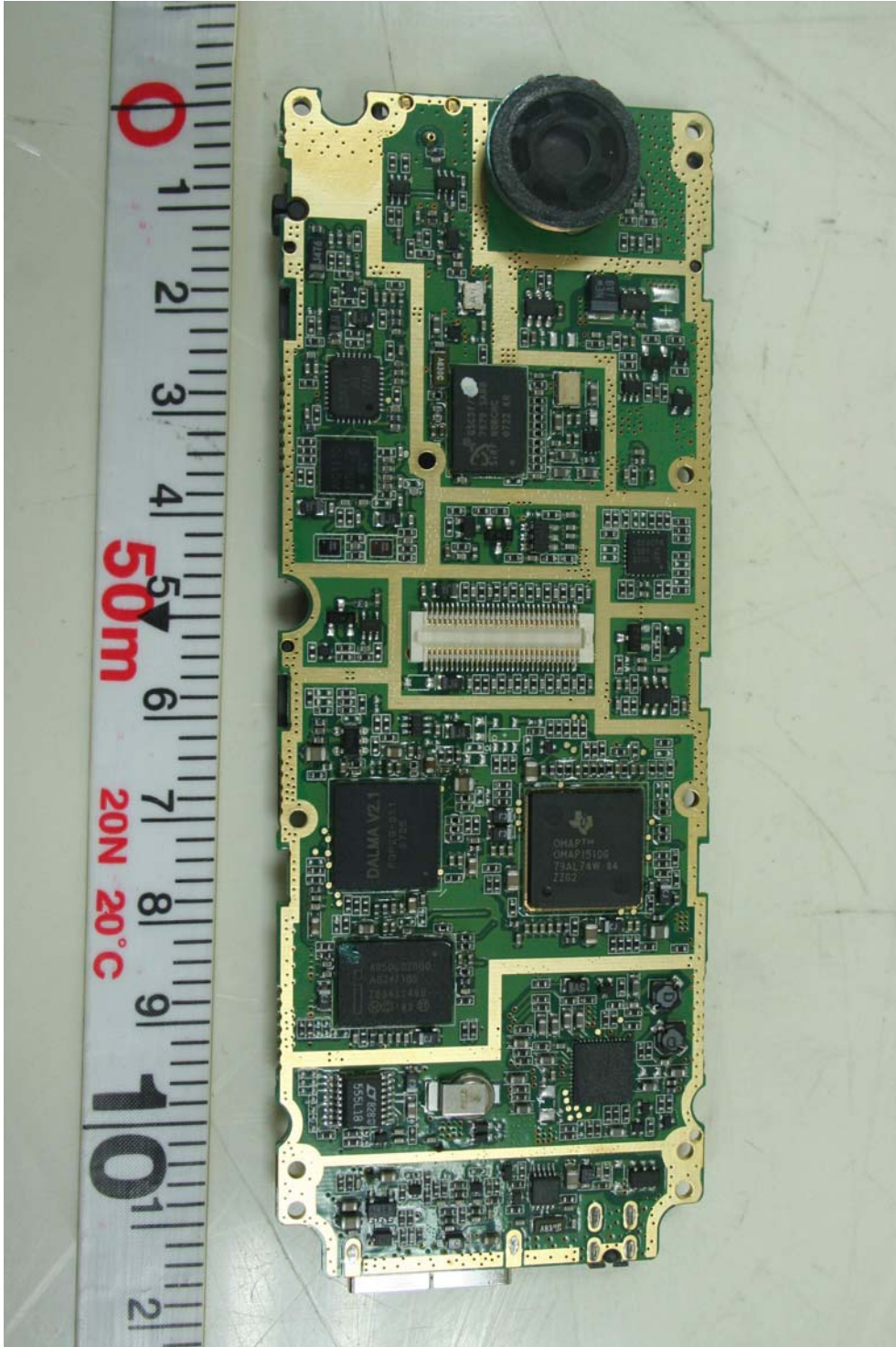






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Asia Pacific Satellite Industries Co., Ltd.

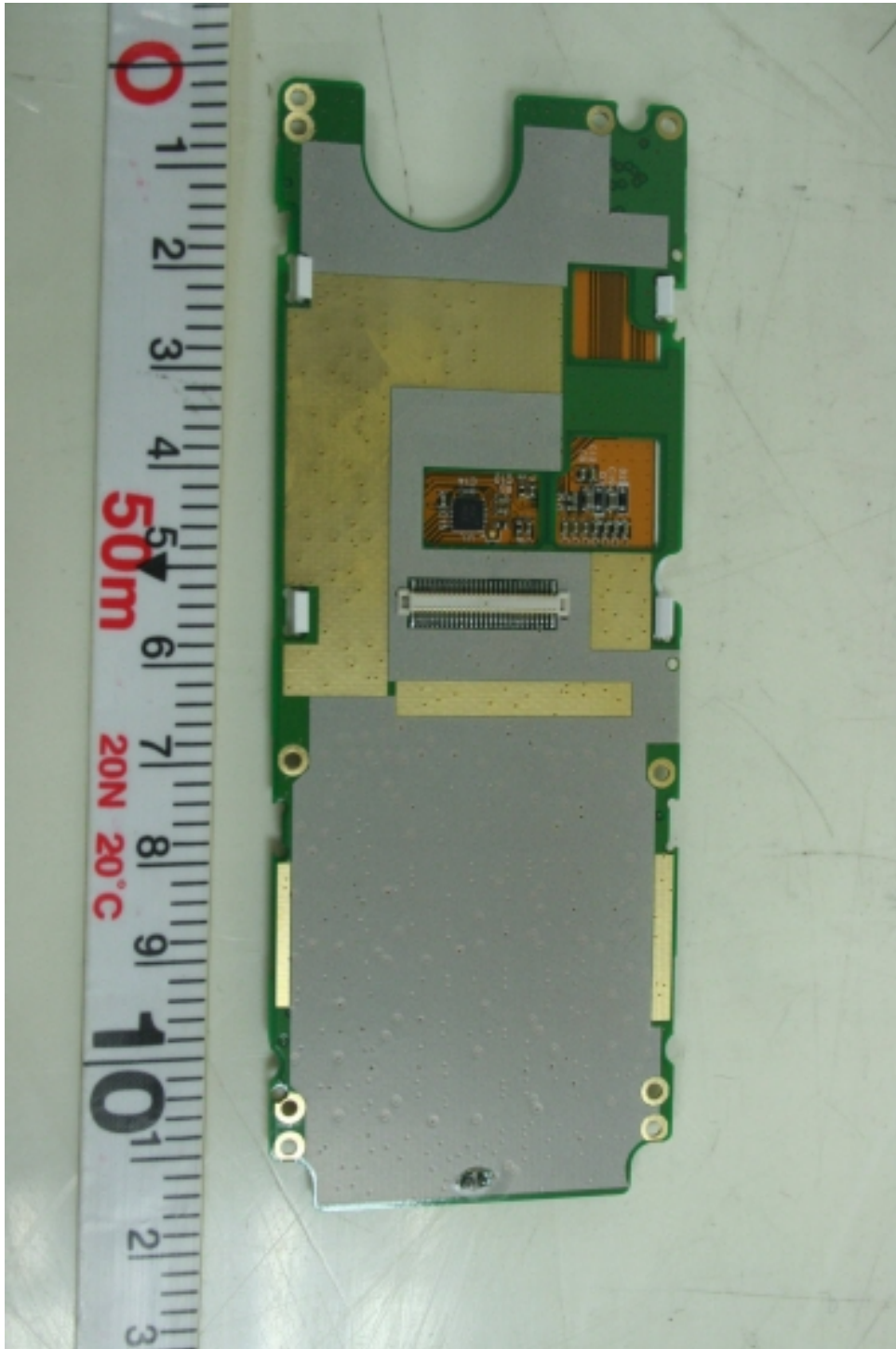
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