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Profile of Catherine Chang

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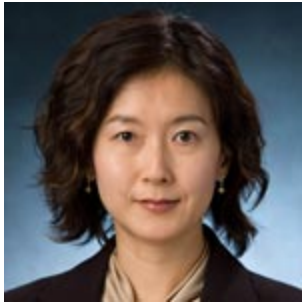
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Catherine Chang is the General Counsel and Assistant Company Secretary of AsiaSat. She joined AsiaSat in 1994 and established the legal department to manage the legal affairs of the Company. Prior to joining the Company, she was a solicitor at Ebsworth & Ebsworth, an Australian law firm. She graduated from the University of New South Wales, Australia with a Bachelor's degree in Law and a Bachelor's degree in Commerce, majoring in Accountancy.

1) How did you get started in the satellite business?

I just got married and wanted to move from private practice to continue my legal career as an in-house counsel. I came to Hong Kong from Sydney thinking that I would be able to use my language skills, Cantonese and Mandarin, and to gain more international exposure. Peter Jackson hired me as the first legal counsel (newly created post) of the company and that started my career here at AsiaSat fifteen years ago.

There are many women earning a law degree in Australia as well as Hong Kong. In Hong Kong, I would estimate that the women to men ratio in this respect is roughly 40% women and 60% men; whereas the distribution would be like 60 women to 40 men in Australia.

2) How have you been involved in changes brought about in or by this business (innovations, technologies, services)?

There sure were a number of changes in the industry. In terms of technology, innovations in the ground segment have allowed us to witness customers leasing a full 36MHz transponder for the analogue transmission of just one channel to having up to ten digital channels being transmitted using the same transponder capacity to now having high definition TV technology. Satellites have increased in terms of transponder capacity and power. With more powerful transponders, ground antennas have managed to decrease in size. There are also other improvements in the technology of satellites to cater for customers' needs. One example is the inter-beam switching capability where signals received from one footprint can be transmitted via the satellite to another footprint. Another example is anti-attack/interference capabilities.

And on the legal side, I would say that when I first started fifteen years ago, there were not that many in-house counsels for satellite operators, especially in the Asian region. As satellite business evolves with technological innovations, there are many international and national regulations that govern this business: Export requirements (ITAR), host-nation legislations and jurisdictions, tax and accounting requirements, etc. Now, it would be difficult to find a satellite operator without in-house counsels. In this respect, I was really fortunate to be hired by someone who had the foresight and gave me the opportunity to gain experience in this field.

3) What do you think was the greatest event/situation/opportunity you experienced?

There are a number of events that are memorable, having spent my last fifteen years with the company. From not having a single idea of what a transponder is, I have grown alongside AsiaSat, having experienced the launch of four satellites (one being unsuccessful), the dual-listing of the company in Hong Kong and New York (and the recent deregistration of the company from the NYSE), the change of major shareholders twice and attempted privatisation of the company. Every event had been a challenge to me as well as a chance to demonstrate my abilities and commitment to the company.

For example, When Asiasat privatized in 1996, we had a very tight schedule to prepare for IPO listing. Essentially, we prepared two prospectus documents complying with the listing requirements of Hong Kong and the US. While they are two separate documents with different disclosure requirements, we need to consider the sensitivity and impacts of disclosure in both countries as we prepare each document, and we had to carry on such consideration in dealing with the continuing listing requirements of both jurisdictions.

4) What was the greatest obstacle?

To me there are two great obstacles. One is occasional self-doubt which is within my control and could be overcome if I try hard. The other is events beyond our control, which do happen quite frequently in this industry unfortunately. Events like launch failures, government interventions, etc. All we could do is to accept it, try to minimise the loss, and move on.

5) What do you see happening in the next five years in this industry?

Fierce competition will continue, especially over the Asian sector. The strenuous process of frequency coordination of satellites over the crowded skies will intensify.

I believe there are three major trends that will have dramatic impacts on business growth: Growth from continued demands in HDTV and other consumer video markets; Increase in government military spending; and revival of satellite manufacturing orders. The demand for transponders will continue to increase, and many existing satellites will be replaced with next generation satellites.

6) What advice do you have for women interested in entering the industry?

If you are interested, just give it a go. I was not sure whether I was interested when I started. I just gave it a go and never looked back.