**SEVAK LIMITED**
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") IN RELATION TO THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM THE MAIN BOARD TO THE CATALIST BOARD ("CATALIST") OF THE SGX-ST**

The Board of Directors ("**Board**") of Sevak Limited (the "**Company**") refers to the Company's announcement dated 7 December 2020 (the "**Previous Announcement**") in relation to the Company's intention to transfer its listing from the Main Board to the Catalist of the SGX-ST (the "**Proposed Transfer**"). Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcement.

The Board wishes to announce that the Company has on 18 January 2021 obtained the approval in-principle (the "**AIP**") from the SGX-ST for the Proposed Transfer. The AIP is subject to, among other things:

(a) compliance with the SGX-ST's listing requirements;

(b) an immediate announcement via SGXNET of the Proposed Transfer;

(c) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 410(4) of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"); and

(d) submission of:

  (i) a written undertaking from the Company in the format set out in Appendix 4E of the Listing Rules to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on Catalist;

  (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to Catalist; and

  (iii) a written confirmation from the Company that it is in compliance with all applicable SGX-ST Listing Manual Section A: Mainboard Rules.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

A circular containing, among other things, the notice of the extraordinary general meeting to be convened to seek Shareholders' approval of the Proposed Transfer and details of the Proposed Transfer will be dispatched to Shareholders in due course.

Further announcements on the Proposed Transfer will be made by the Company as and when appropriate.

**Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no assurance as at the date of this announcement that the relevant**

**approvals for the Proposed Transfer will be obtained or that the Proposed Transfer will be undertaken.**

**Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt, as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.**

**By Order of the Board**

**Chada Anitha Reddy**
Non-Independent Non-Executive Director

**19 January 2021**