

SAKAE HOLDINGS LTD.

Company Registration Number 199604816E
(Incorporated in the Republic of Singapore)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of Directors of Sakae Holdings Ltd. (“Company” or together with its subsidiaries, the “Group”) wishes to announce the appointment of its existing Executive Director and Executive Vice President, Ms Foo Lilian as the Group’s Chief Executive Officer (“CEO”) with effect from 1 March 2014.

Mr Douglas Foo Peow Yong will relinquish his position as CEO and remain as Executive Chairman of the Group. This is to allow him to concentrate fully his role as Executive Chairman, which include spearheading the Group’s overall direction and management of the Group’s global strategic plans.

The Board of Directors wishes to take this opportunity to thank Mr Douglas Foo Peow Yong for his contribution to the Group during his term of office as CEO of the Group and look forward to continue working closely with him as the Group’s Executive Chairman.

The details of Mr Douglas Foo Peow Yong and Ms Foo Lilian as required under Rule 704(7) of the Listing Rules of the Singapore Exchange Securities Trading Limited are contained in separate announcements released today.

By order of the Board

Douglas Foo Peow Yong
Executive Chairman
28 February 2014