

SAKAE HOLDINGS LTD.

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

MATTERS CONCERNING THE COMPANY'S ASSOCIATE COMPANIES - GRIFFIN REAL ESTATE INVESTMENT HOLDINGS PTE LTD ("GREIH") AND GRYPHON CAPITAL MANAGEMENT PTE LTD ("GCM")

The Board of Directors of the Company (the "Board") refers to the Company's previous announcements made in relation to the matters concerning the Company's associate companies - GREIH and GCM on since 21 January 2013, and more recently, on 13 November 2020, 11 December 2020, 11 February 2021, 15 May 2021, 29 August 2021 and the audited financial statements for the financial year ended 30 June 2021 on 14 October 2021 on the above captioned matter.

The Board wishes to announce that on 2 November 2021, the Company received a net amount of S\$3,703,704 in accordance with its shareholding in GREIH, being an Interim Return of Surplus Assets.

The Board will continue to keep the shareholders updated on material developments where necessary and appropriate to do so.

By Order of the Board

Chan Lai Yin
Company Secretary

2 November 2021