



SATS LTD.

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No. 197201770G)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), SATS Ltd. (“**SATS**” or the “**Company**”) wishes to announce the following transactions that occurred during the half-year ended 30 September 2024:

DISSOLUTION OF A JOINT VENTURE COMPANY

DFASS SATS Pte. Ltd., a joint venture company that is 50% indirectly owned by the Company via SATS Asia-Pacific Star Pte. Ltd., a wholly owned subsidiary of the Company, was dissolved on 5 September 2024 in accordance with Section 180(6) of the Insolvency, Restructuring and Dissolution Act (the “**Dissolution**”).

The Dissolution is not expected to have any material impact on the Company’s net tangible assets per share and earnings per share for the financial year ending 31 March 2025.

DILUTION OF THE COMPANY’S STAKE IN KRISSHOP PTE. LTD. (“KSPL”)

On 22 December 2023, the Company, Singapore Airlines Limited (“**SIA**”) and KSPL entered into a new Shareholders’ Agreement to regulate their affairs as shareholders of KSPL, with SIA and the Company holding approximately 94.77% and 5.23% of the share capital of KSPL, respectively.

On 16 July 2024, KSPL allotted and issued 15,000,000 new shares to SIA amounting to SGD15 million, into the capital of KSPL. Accordingly, the Company’s interest in KSPL reduced from 5.23% to 3.78%.

INCORPORATION OF SATS-MIT FOOD SOLUTIONS PTE. LTD.

SATS Investments Pte. Ltd. (“**SIPL**”), a wholly-owned subsidiary of the Company, had incorporated a wholly-owned subsidiary in Singapore known as SATS-Mit Food Solutions Pte. Ltd. (“**SATS-Mit**”).

Information relating to SATS-Mit is as follows:

Name of Company	: SATS-Mit Food Solutions Pte. Ltd.
Date of incorporation	: 26 June 2024
Country of incorporation	: Singapore
Paid-up capital at the time of incorporation	: SGD 1
Principal activity	: Investment holding



For more information on the rationale for the establishment of SATS-Mit, please refer to the announcement made via the SGX-ST on 18 July 2024 in relation to the proposed joint venture between SATS and Mitsui Co. Ltd. in the Food Solutions Business.

DISPOSAL OF SHARES IN PT CARDIG AERO SERVICES TBK ("PT CAS")

The Company's wholly-owned subsidiary, Cemerlang Pte. Ltd. ("**Cemerlang**"), had on 16 April 2024 entered into a sale and purchase agreement with PT Roket Cipta Sentosa in respect of Cemerlang's sale of 205,630,200 ordinary shares in the capital of PT CAS, representing 9.85% of the issued share capital of PT CAS ("**Disposal of Shares**"). The Disposal of Shares was completed on 25 April 2024 (the "**Completion**").

Following the Completion, Cemerlang's shareholding interest in PT CAS reduced from 20% to 10.15%.

For more information, please refer to the announcement made via the SGX-ST on 16 April 2024 and 25 April 2024.

ACQUISITION OF TERMINAL & TRANSPORTTJÄNST I SIGTUNA AB AND APH LOGISTICS AB

The Company had on 15 March 2024 entered into a conditional sale and purchase agreement with Ola Elfstrom Aktiebolag to acquire the entire issued and paid-up share capital of Terminal & Transporttjänst I Sigtuna AB ("**TT**") and APH Logistics AB ("**APH**") (the "**Acquisition**"). The Acquisition was completed on 31 May 2024 (the "**Completion**").

Following Completion, TT and APH became indirect wholly-owned subsidiaries of the Company through its subsidiary, WFS Sweden AB.

For more information, please refer to the announcement made via the SGX-ST on 15 March 2024 and 31 May 2024.

Issued by SATS Ltd. on 7 November 2024