SAKAE HOLDINGS LTD.

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

ANNOUNCEMENT PURSUANT TO RULES 704(5) OF THE LISTING MANUAL IN RELATION TO THE QUALIFIED AUDIT OPINION ISSUED ON FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 ("FY2020")

Pursuant to Rule 704(5) of the Listing Manual of the SGX-ST (the "Listing Manual"), the Board of Directors (the "Board") of Sakae Holdings Ltd. (the "Company") wishes to announce that the Company's Independent Auditors, Messrs Deloitte & Touche LLP (the "Auditors"), have issued a Qualified Opinion on the Company's financial statements for FY2020. An extract of the Independent Auditor's Report is attached to this announcement.

The Independent Auditor's Report can also be found in the Company's Annual Report for FY2020, which will be released via the SGXNET.

By Order of the Board

Chan Lai Yin Company Secretary

15 October 2020