

SAKAE HOLDINGS LTD.

(the “**Company**”)

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199604816E)

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 announcements on 21 January 2013, 1 February 2013, 8 February 2013, 16 February 2013, 20 February 2013, 22 February 2013, 7 March 2013, 3 May 2013 and 3 December 2013 on the above-captioned matter.

The Board wishes to announce that the defendants in the various legal actions commenced by the Company in the High Court of Singapore in connection with the affairs of GREIH and GCM have now joined Mr Douglas Foo as a third party in the legal actions.

The legal actions are now before the Courts.

The Board will make further announcements on the above matters as and when there are material developments.

BY ORDER OF THE BOARD

LIM CHEE YONG
CHAIRMAN OF AUDIT COMMITTEE
SAKAE HOLDINGS LTD.

28 August 2014