



ACQUISITION OF ADDITIONAL 13% INTEREST IN ASSOCIATE MACROASIA CATERING SERVICES, INC. – EXTENSION OF COMPLETION

1. INTRODUCTION

The Board of Directors ("**Board**") of SATS Ltd. ("**SATS**") refers to the Announcements issued on 22 July 2015 and 31 August 2015 in respect of the execution of a share sale and purchase agreement ("**Sale Agreement**") between SATS and MacroAsia Corporation ("**MAC**") for SATS to acquire one hundred sixty-two thousand five hundred (162,500) fully paid up shares ("**Shares**") representing an additional 13% equity interest in the capital of MacroAsia Catering Services ("**MACS**") upon the terms and conditions of the Sale Agreement ("**Proposed Transaction**").

2. EXTENSION OF COMPLETION

- 2.1 Pursuant to the terms of the Sale Agreement in relation to the acquisition of the Shares, the closing date for the satisfaction of all the conditions precedent was on or about 15 September 2015 with completion to take place within 1 month thereafter, on or about 31 October 2015, upon receipt of certain relevant regulatory approvals.
- 2.2 As the Parties are still in the process of obtaining the relevant regulatory approvals, completion is now expected to take place on or before 31 December 2015. Upon completion of the Proposed Transaction SATS shareholding in MACS will be 33% and with the remaining 67% being held by MAC.

BY ORDER OF THE BOARD

Prema d/o K Subramaniam
Company Secretary

30 October 2015