

SAKAE HOLDINGS LTD.

Company Registration Number 199604816E

(Incorporated in the Republic of Singapore)

APPOINTMENT OF INDEPENDENT REVIEWER FOR THE COMPANY'S INVESTMENT IN COCOSA EXPORT ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

The Board of Directors (the "**Board**") of Sakae Holdings Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to its announcement dated 21 October 2019, in relation to commissioning an independent review of the Auditors' disclaimer opinion on the Company's financial statements for the financial year ended 30 June 2019 (the "**Auditors' Opinion**").

The Company wishes to announce that, in consultation with the SGX-ST, the Board has since appointed KPMG Services Pte. Ltd. ("**KPMG**") on 12 February 2020, as the "Special Auditor" to undertake the aforesaid Review on matters pertaining to the Auditors' Opinion, including those found at paragraphs (c) and (d) of the Auditors' Opinion on the Company's financial statements for the financial year ended 30 June 2019.

The Company wishes to state that it shall extend its full assistance and co-operation to KPMG for the said Review to be completed expeditiously. The Company will keep shareholders updated of the status of the Review where appropriate to do so.

By Order of the Board

Douglas Foo Peow Yong
Executive Chairman
14 February 2020