



## UPDATE ON THE COMPLETION OF THE JOINT VENTURES WITH AIRASIA BERHAD

The Board of Directors ("**Board**") of SATS Ltd. ("**Company**") refers to the announcement dated 30 October 2017 in relation to the Company's proposed joint ventures with AirAsia Berhad and the announcement dated 4 January 2018 in relation to, *inter alia*, the completion of the Share Swap Agreement wherein the Company's 80% equity stake in SGS Singapore was transferred to GTRH, and the Company had acquired an 11.4% equity stake in GTRH. All words and expressions used in this announcement shall bear the meanings ascribed to them in the Company's announcement dated 4 January 2018, unless otherwise defined herein.

Further to the announcement dated 4 January 2018, the Board is pleased to announce that on 14 February 2018, the Company has been entered in the register of members of GTRH in respect of the 38.6% equity stake in GTRH and the Company now holds a 50% equity stake in GTRH.

Accordingly, the Company effectively holds a 60% equity stake in SGS Singapore and a 49% equity stake in Ground Team Red Sdn. Bhd.

### BY ORDER OF THE BOARD

S. Prema  
Company Secretary

14 February 2018