



SATS LTD.

(Incorporated in the Republic of Singapore)
(UEN/Company Registration No. 197201770G)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), SATS Ltd. (“**SATS**” or the “**Company**”) wishes to announce the following transactions that occurred during the half-year ended 30 September 2023:

ACQUISITION OF WORLDWIDE FLIGHT SERVICES

Following the completion of the acquisition of global air cargo logistics provider, Worldwide Flight Services (“**WFS**”) on 3 April 2023, WFS becomes a wholly owned subsidiary of SATS.

For more information, please refer to the announcement made via the SGX-ST on 3 April 2023.

INCORPORATION OF INDIRECT ASSOCIATES

Air India SATS Airport Services Pte. Ltd., a joint venture company in which the Company holds a 50% interest, had incorporated the following two subsidiaries in India:

(i) AISATS Noida Cargo Terminal Private Limited (“**AISATS Noida Cargo**”)

Information relating to AISATS Noida Cargo is as follows:

Name of company:	AISATS Noida Cargo Terminal Private Limited
Date of incorporation:	13 April 2023
Country of incorporation:	India
Paid-up capital:	INR 10,000,000/-
Principal activity:	To develop an integrated cargo terminal at Noida International Airport.

(ii) AISATS Noida Logistics Park Private Limited (“**AISATS Noida Logistics**”)

Information relating to AISATS Noida Logistics is as follows:

Name of company:	AISATS Noida Logistics Park Private Limited
Date of incorporation:	17 April 2023
Country of incorporation:	India
Paid-up capital:	INR 10,000,000/-
Principal activity:	To develop an integrated warehousing and logistics zone at Noida International Airport.



AMALGAMATION OF HOG AUCTION MARKET PTE LTD INTO PRIMARY INDUSTRIES PRIVATE LIMITED

The Company holds a 78.5% indirect interest in Primary Industries Private Limited (“**PIPL**”) through SATS Food Services Pte. Ltd., while PIPL holds a 100% interest in Hog Auction Market Pte Ltd (“**HAM**”). HAM was established in 1988 to focus on the auction business of live pigs from Indonesia (Bulan Island).

To streamline SATS Group’s investment structure, the Company determined that it was efficacious to amalgamate PIPL and HAM (“**Amalgamation**”), with PIPL being the surviving legal entity following the Amalgamation. The Amalgamation took effect on 1 April 2023.

THE AVIATION SUSTAINABILITY FORUM PTE. LTD. CEASED TO BE A SUBSIDIARY OF THE COMPANY

On 30 May 2022, the Company announced that SATS Catering Pte. Ltd. (“**SATSCAT**”), a direct wholly-owned subsidiary of the Company, had incorporated a wholly-owned company limited by guarantee (and not having a share capital) in Singapore known as The Aviation Sustainability Forum Pte. Ltd. (“**ASF**”). ASF was established as a non-profit collaborative think tank developing solutions for the entire aviation sector to improve end-to-end sustainability of passenger inflight products and services. ASF was intended to be joined by stakeholders from across the inflight passenger product and services supply chain and aviation’s governing bodies, managed by a board and management independent of SATS.

Accordingly, ASF ceased to be a subsidiary of SATSCAT on and from 17 July 2023, following the addition of the following supporting companies as members of ASF, and whose names are recorded with the Accounting and Corporate Regulatory Authority:

1. Plane Talking Products Limited
2. En-Route International Limited
3. Buzz Products Pty Ltd.
4. Lamme Groep B.V.
5. Elite Airline Linen of New York Inc.
6. Global-C Nederland B.V
7. Formia Limited

SATSCAT retains a nominal interest as a supporting member of ASF.



DILUTION OF THE COMPANY'S STAKE IN KRISSHOP PTE. LTD. ("KSPL")

On 30 November 2018, the Company, Singapore Airlines Limited ("**SIA**"), DFASS (Singapore) Pte. Ltd. ("**DFASS**") and KSPL entered into a Shareholders' Agreement to engage in travel retail business in Singapore, offering inflight and ground-based duty-free and duty-paid goods as well as mail order and pre-order services. Each of the Company, SIA and DFASS held approximately 70%, 15% and 15% respectively in the share capital of KSPL.

On 14 July 2023, KSPL allotted and issued new shares to SIA as part of SIA's SGD15M capital injection into the capital of KSPL. Additionally, SIA capitalised a loan previously provided to KSPL, amounting to SGD10.5M. Accordingly, the Company's interest in KSPL was diluted from 15% to 5.23%.

Issued by SATS Ltd. on 10 November 2023