



MEDIA RELEASE

SATS SIGNS INVESTMENT AGREEMENT TO BUILD CENTRAL KITCHEN IN TIANJIN

Collaboration with Tianjin Wuqing Hexiwu Town Government could expand
SATS' operations in China's largest urbanised region

Singapore, 19 November 2018 – SATS Ltd. (SATS), Asia's leading provider of Gateway Services and Food Solutions, today announced that its subsidiary, SATS China Co., Ltd., had entered into an investment agreement with Tianjin Wuqing Hexiwu Town Government, in relation to the construction and operation of a central kitchen in Hexiwu Town Food Zone. The investment is subject to further approvals from the relevant authorities.

Under the agreement, SATS China Co., Ltd. will incorporate a subsidiary in Tianjin with a registered capital of RMB 120 million to build and operate a central kitchen on land of approximately 20,000 square metres. The Tianjin Wuqing Hexiwu Town Government will assist SATS China with regulatory documentation required to get the project off the ground. If the relevant construction permits are granted, SATS will be required to complete construction of the facility within two years from the date of the relevant permits.

Said Alex Hungate, President and Chief Executive Officer of SATS Ltd., "We are pleased to be offered the opportunity to build and operate a central kitchen in Tianjin. This is in line with SATS' vision to build a network of central kitchens in China to serve our customers in the fast casual restaurant and aviation industries."

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**About SATS Ltd.**

SATS is Asia's leading provider of Gateway Services and Food Solutions.

Our comprehensive gateway services encompass airfreight handling, passenger services, ramp handling, baggage handling, aviation security services, aircraft interior and exterior cleaning as well as cruise centre management. Our food solutions include airline catering, institutional and remote catering, aviation laundry as well as food distribution and logistics.

SATS is present in over 60 locations and 13 countries across Asia and the Middle East.

SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

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