



COMPLETION OF THE SUBSCRIPTION OF 20% SHAREHOLDING IN PT PURANTARA MITRA ANGKASA DUA

1. INTRODUCTION

The Board of Directors ("**Board**") of SATS Ltd. ("**SATS**" or the "**Company**") refers to the Announcement issued on 25 May 2016 on the execution of a Share Subscription Agreement ("**SSA**") between SATS wholly owned subsidiary, SATS Catering Pte Ltd and PT Purantara Mitra Angkasa Dua ("**PMAD**") for SATS Catering Pte Ltd to subscribe for 897,297 Series D shares in PMAD representing 20% of the enlarged issued and paid up capital of PMAD ("**Proposed Subscription**").

2. COMPLETION

Completion of the Proposed Subscription was subject to and conditional upon various conditions precedent and obtaining the relevant regulatory approvals ("**Conditions**").

Accordingly, SATS wishes to announce that all the Conditions were satisfied and completion took place on 31 May 2016. SATS received the original share certificates relating to its shareholding in PMAD on 3 June 2016. Following completion, SATS shareholding in PMAD is 20% with effect from 31 May 2016.

3. FINANCIAL EFFECT

The Proposed Subscription is not expected to have any material impact on the Company's net tangible assets per share and consolidated earnings per share for the current financial year.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors nor any controlling shareholder of the Company has any interest, direct or indirect, in the Proposed Subscription other than through their respective interests, if any, in the Company.

BY ORDER OF THE BOARD

S. Prema
Company Secretary
4 June 2016