

SAKAE HOLDINGS LTD.

Company Registration Number 199604816E
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERIES

The Board of Directors of Sakae Holdings Ltd. (the “**Company**”) refers to the queries raised by the Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) on 22 October 2024 relating to the FY2024 Annual Report released on 10 October 2024.

The SGX RegCo’s queries and the Company’s replies thereto as follows.

QUERY 1

On 19 July 2023, the Company had disclosed that its Executive Chairman and controlling shareholder, Mr. Douglas Foo, had on 18 July 2023 entered into a sale and purchase agreement (“**Agreement**”) with Makara Capital Limited pursuant to which he shall sell 20.0% of the Company’s issued shares (excluding treasury shares and subsidiary holdings) to Makara Capital. After the completion of the proposed sale, Mr. Douglas Foo will hold approximately 46.15% of the Company’s issued shares (excluding treasury shares and subsidiary holdings). On 12 October 2023, the Company had disclosed, in response to the Exchange’s queries, that the date of completion under the agreement had been extended to 18 October 2023 (“**Completion Date**”) notwithstanding that the conditions precedent provided in the Agreement had been satisfied.

The Company had disclosed in its FY2024 annual report that, as a 30 September 2024, Mr. Foo still holds interest (deemed and direct) in 66.14% of the Company’s issued shares (excluding treasury shares and subsidiary holdings). Please disclose whether the Completion Date had been further extended, the reason for the extension and the new Completion Date.

COMPANY’S RESPONSE

The position has not changed from the Company’s 2024 Annual Report disclosure. The Company is informed that both parties have recently privately affirmed their respective intentions to each other to see the sale and purchase to its completion in due course. For the avoidance of doubt, the conditions precedent provided in the Agreement have since been satisfied. The Company will make an announcement when the sale and purchase of the shares are completed.

QUERY 2

We note that the Company’s notice of AGM contains a special resolution for the proposed adoption of a new constitution of the Company. The date of notice of AGM was on 11 October 2024 and the date of AGM is on 28 October 2024. Please confirm whether the Company had complied with Listing Rule 704(15) which requires issuers to provide shareholders with 21 days’ notice (excluding the date of notice and the date of meeting) for general meetings which contain special resolutions. If not, please disclose how the Company intends to comply with Listing Rule 704(15).

COMPANY’S RESPONSE

The Company would like to withdraw the Special Resolution in the Notice of Annual General Meeting (“**AGM**”) dated 11 October 2024 under Resolution 10 related to the Proposed Adoption of

a New Constitution of the Company as there was less than 21 days' notice to propose the passing of the Special Resolution. A separate general meeting will be held to consider the Proposed Adoption of a New Constitution of the Company.

Shareholders are to refer to the announcement related to withdrawal of Resolution 10 released by the Company today.

By Order of the Board

Chan Lai Yin
Company Secretary

23 October 2024