



SATS LTD.

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

**SATS LTD. PRICES S\$200,000,000 2.88 PER CENT. NOTES DUE 2025
PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME
(THE "PROGRAMME")**

The Board of Directors (the "**Board**") of SATS Ltd. (the "**Company**") wishes to announce that it has on 25 March 2020 priced S\$200,000,000 in aggregate principal amount of 2.88 per cent. notes due 2025 (the "**Series 001 Notes**"). The Series 001 Notes will be issued by the Company, as issuer, pursuant to the Programme. DBS Bank Ltd. and United Overseas Bank Limited have been appointed as the joint lead managers and joint bookrunners for the Series 001 Notes.

The principal terms of the Series 001 Notes are as follows:

Issue Size:	S\$200,000,000
Issue Price:	100.0% of the principal amount of the Series 001 Notes
Denomination:	S\$250,000
Interest:	2.88% per annum payable semi-annually in arrear
Maturity Date:	5 years from the date of issue

The Series 001 Notes are expected to be issued on 31 March 2020 (subject to satisfaction of customary closing conditions) and listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on the market day after such issue.

The Series 001 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company from time to time outstanding.

The Series 001 Notes are offered by the Company in Singapore pursuant to the exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The net proceeds arising from the issue of the Series 001 Notes (after deducting issue expenses) shall be applied for general corporate purposes (including general working capital, capital expenditure and capital management) and investing in value creating opportunities (including making long term strategic investments and/or acquisitions) and refinancing the borrowings of the Issuer and/or the Group.

Application will be made to the SGX-ST for the listing and quotation of the Series 001 Notes on the SGX-ST. Such permission will be granted when the Series 001 Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 001 Notes on, the SGX-



ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Series 001 Notes.

BY ORDER OF THE BOARD

S. Prema
Company Secretary

25 March 2020
Singapore