



COMPLETION OF PROPOSED ACQUISITION OF 10% OF THE SHARES IN THE CAPITAL OF EVERGREEN SKY CATERING CORPORATION FROM MALAYSIA AIRLINES BERHAD

1. Introduction

The Board of Directors (“**Board**”) of SATS Ltd. (“**Company**”) refers to its announcement dated 27 December 2016 relating to the Company’s entry into a conditional Share Sale Agreement (“**SSA**”) with Malaysia Airlines Berhad (“**MAB**”) to acquire 11,000,000 ordinary shares in the capital of Evergreen Sky Catering Corporation (“**ESCC**”), a company incorporated in the Republic of China. Unless otherwise defined herein and save where the context requires otherwise, all words and expressions used in this announcement shall bear the meanings ascribed to them in the Company’s announcement dated 27 December 2016.

2. Completion

The Board is pleased to announce that the Proposed Acquisition has been completed, and that the Company has acquired the 11,000,000 ordinary shares in the capital of ESCC that had been previously held by MAB. Following completion, the Company now owns a total of 27,500,000 ordinary shares in the capital of ESCC, representing 25% of the total issued ordinary shares in the capital of ESCC. ESCC has therefore become an associated company of the Company.

BY ORDER OF THE BOARD

S. Prema
Company Secretary

20 February 2017